

International Bank Note Society Journal

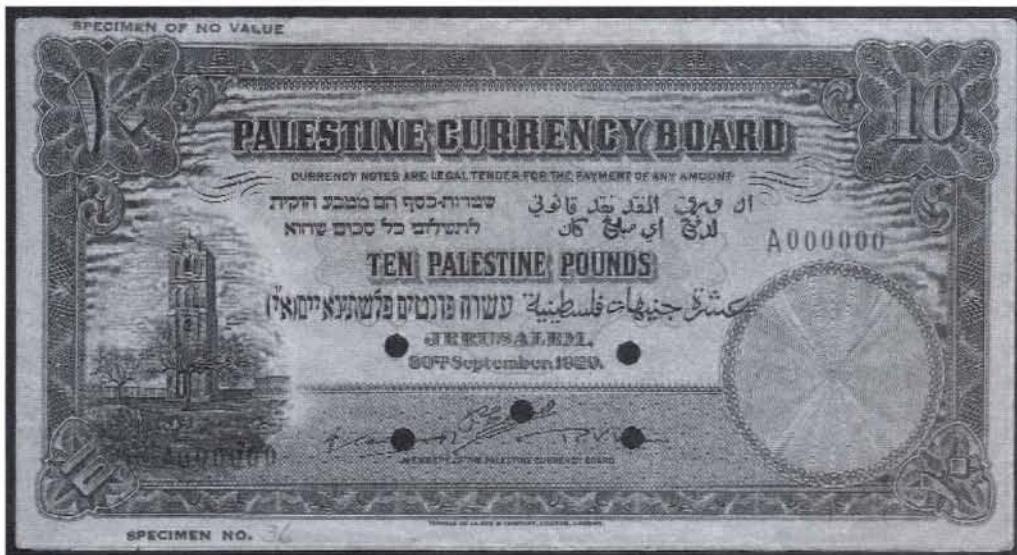


**"The Amazing Turtle Ships
of Admiral Yi Soon-shin" ...page 6**

Volume 43, No. 2, 2004

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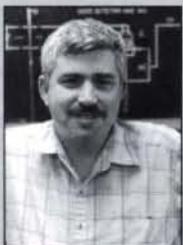
Editor, Steve Feller

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Editor's Column



Connections in numismatics are important. Last night I received an email from a friend at Holocaust Museum Houston telling me of a

visit to the museum by a member of a family that had members who had been in the concentration camps. She went on to say that this woman said that various family members still *had the scrip they were given there*. This is remarkable as there are only a few instances of first hand accounts of the use of the money in the camps of World War II. As readers know I prepared a catalog of the historically significant Meyer Collection of such scrip for that museum and Ray and I are preparing the successor to the Campbell volume on the subject. Of course, I called this family and have obtained a first-hand account of the use of these monies including the fact the a family member had gone to a canteen at a sub camp of Buchenwald and had purchased beer with the concentration camp money. The money they had was the scrip from Altenberg sub camp and is of the Aussenkommando Buchenwald style.

Thanks to First Vice President Peter Symes we have made a real attempt to make current the publication dates of the journal. We will continue this and expect to be current by the Memphis convention next year. Articles by members that are ready to go will help this process.

Enjoyment is the reason we are in this hobby. I hope it is manifold.

Steve Feller
Editor

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*Letters to the Editor***Dear Editor,**

Re: International Bank Note Society Convention 2004 in Sydney Australia

This year the annual Convention organized by the Sydney and Melbourne Chapters of the I.B.N.S. will be held in Sydney NSW Australia. The dates are Saturday 20th and Sunday 21st of November. The venue is the same as two years ago at the Artarmon Motor Inn 472 Pacific Highway, Artarmon NSW 2064 a northern suburb of Sydney.

The convention is open from 9:30 a.m. to 6:00 p.m. on Saturday and 9:30 a.m. to 4:30 p.m. on Sunday. It includes a series of talks, lectures, exhibits, displays and a question and answer time. Everyone is welcome to come for all or part of the time and to learn more about this fantastic hobby. There is an auction, a bank note quiz to test your knowledge with prizes and for the last two hours of each day there is a buy swap and sell session (tables are available for I.B.N.S. members) but anyone can attend to add to their collection or sell their duplicates. Members of the I.B.N.S. participate for the Amon Carter Award in a competitive display and also for the Coin Buyers trophy for members of the Melbourne Chapter.

Morning and Afternoon tea will be provided each day and members also hold an informal dinner at a nearby restaurant on the Saturday night.

Overseas visitors have commented that the talks and displays observed during previous conventions are of international standard and that Australia can look forward to further visits from collectors from overseas.

Cordially,

Tony Jamesl, I.B.N.S. #4416

Letter to the Editor

I have returned from a March, 2004 trip to Aruba and would like to update Paul Walters' fine article "Aruba — One Happy Island" (Vol.39, No.3).

Early in 2004 the Central Bank of Aruba moved into an impressive new building, leaving their old site in the center of Oranjestad. The new headquarters are at the edge of town, at J. E. Irausquin Boulevard 8, Oranjestad.

The Central Bank of Aruba continues to provide new, uncirculated bank notes of the current issue, but only in person. Payment must be with cash, either AWG or USD; no other form of payment is accepted. They do not accept mail-order requests for their currency.

It is generally not possible to obtain flat UNC notes from the commercial banks because they fold all notes in half as soon as they are received from the Central Bank. Ten notes are folded and banded, then ten lots of ten are banded again as 100 pieces. While the tellers were unfailingly polite they could not offer any truly UNC notes.

So you must cash traveller's checks at the commercial banks. They will, however, only cash USD500 each day. Also, they are not keen to cash USD500 checks; lower values are a better idea. Prepare to wait in long lines at the commercial banks: 30 to 40 minutes was not unusual. They do provide coffee and cookies, also video or television. At the RBTT Bank Aruba we all watched an operation to mend an iguana's broken leg.

In March, 2004 the Central Bank was issuing its newly enhanced issue dated 1.12.2003 in denominations of 10, 25, 50, 100 and 500 florin. They are similar to the 1993 issue (Pick 11-14) but with added security devices including a silver triangle on the front and a heavy security thread with CBA in it (for "Central Bank of Aruba"). Hundreds of small, hollow 1mm yellow dots are printed in all the

white areas of the bank notes. The Aruban florin is on par with the Netherlands Antilles gulden and fixed at 1.7900 to each USD.

I asked about the beautiful, purple sea turtle 5 florin of 1990 (Pick 6) and was offered one piece at face value. Paul Walters enjoyed the same experience so it appears that the Central Bank has a few on hand for "special visitors." Five florin is now an awful 26mm square coin!

We very much liked the Dutch, Caribbean and Latin American influences in Aruba. The beaches are wonderful powder-white sand, dining is an international treat. The barren north shore offers hiking, horseback riding and 4-wheel driving adventure. Most of all, the Aruban people are warm and friendly. As Paul said, the motto "Aruba — One Happy Island" on their orange and black license plates says it all.

Kind regards,

*Milt Blackburn, I.B.N.S. #LM-18
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The I.B.N.S. is pleased to announce that we have secured the domain name "theIBNS.org." Our internet address is now <http://www.theIBNS.org>

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The Amazing Turtle Ships of Admiral Yi Soon-shin

Dr Kerry Rodgers and Ron Wise salute the exploits of a military genius

by Dr. Kerry Rodgers, I.B.N.S. #LM-76, and Rod Wise, I.B.N.S. #3726

A recurring theme of many currency designs is that of the hero and their achievements. High on anyone's list of heroes has to be Choseon's Admiral Yi Soon-shin. In six short years in the 16th century CE this military genius inflicted repeated defeats on numerically superior Japanese fleets. He did so by rigorously following an ancient warrior code, coupled with farsighted application of the available technology to produce the world's first ironclad battle ship, the Kobuksen.

Appropriately the Kobuksen or Turtle Ship has served as a frequent motif on the bank notes of South Korea since that country achieved its independence from Japan at the end of World War II. Regrettably, Admiral Yi has appeared only once although he has featured prominently on the circulating coins of Korea since 1970 and his Kobuksen since 1953.

Hideyoshi's would-be conquest

Admiral Yi was the proverbial right man in the right place at the right time, specifically late 16th century Choseon — more or less what is called Korea today. It was the time of the Joseon dynasty.

In 1592 CE Toyotomi Hideyoshi ordered the invasion of Choseon. Over the previous years he had effectively suppressed the warring feudal lords in Japan and completed the unification of that country begun by his patron Oda Nobunaga. He needed some distraction to occupy the now idle samurai and their masters. The conquest of China appeared to offer the necessary occupational therapy. To expedite this small matter Hideyoshi re-

quested an alliance with and free passage through Choseon. When both were refused he invaded the peninsula as an aperitif to the main course.

In April he dispatched a force of 160,000 soldiers, including 1,500 heavy cavalry, 50,000 horses, 80,000 regular troops and 60,000 reserves. While the troops bore their traditional swords, axes, and spears, they also brought 300,000 muskets. The Choseon army, such as it was, had never fought against guns. Their forces were rapidly destroyed with

able to repeat the same feat at regular intervals over the next six years and Hideyoshi was finally forced to order a complete retreat from the Korean peninsula in 1598.

Choseon's naval traditions

Admiral Yi's all-conquering Turtle Ship was the successor to a long history of Choseon naval evolution. Back in the 4th century CE the competing kingdoms of Koguryeo, Paekche and Shilla had established sea trade with neighboring countries. By the mid 9th century they had

I am willing to accept comparison with England's Admiral Nelson however I fall short of the great achievements of Admiral Yi Soon-shin.

Admiral Yamato following his destruction of Imperial Russia's Far Eastern Fleet in 1905

the Japanese troops reaching Seoul in two weeks and quickly establishing control over much of the remainder of the country.

However Hideyoshi's plans hit a snag. There was no way he could guarantee his supply lines. A remnant of the Choseon navy still ruled the waves.

Initial attempts by Japan to sweep the inferior Choseon navy from the sea had met the same success as had their army on land. However, at the battle of Hansando a numerically superior Japanese naval force was utterly routed by a much smaller force led by Yi Soon-shin and his Turtle Ships. Commander Yi proved

firmly established links with China and had cleared the adjacent seas of pirates.

Traditional sea battles of that time involved little more than ramming your enemy, prior to boarding their vessel and endeavoring to capture it via hand-to-hand fighting. But in the 11th century one Choseon protagonist introduced spear ships. These effectively limited the extent to which an enemy vessel might approach. In the 12th century gunpowder and firearms were introduced to achieve the same and even more distant end.

In the mid 14th century a deliberate and directed research program in



Protagonist #1:
Admiral Yi Soon-shin
framed by one of his
marvelous Kobukseon
from South Korea
P43 500 won.

Choseon saw the development of improved gun powder and eighteen different types of specialized naval firearms. The latter included cannon capable of firing arrows with a bag of gun powder attached, fused to detonate on contact. With such weapons battle tactics were refined and trade routes kept clear of marauders — and competitors.

A major forward step was taken in 1555 CE when a board wall was installed on warships to protect the oarsmen during battle. Such craft however, were prone to bombardment by fire arrows.

It was shortly after, in 1591 that Yi Soon-shin, Commander of the Cholla Naval Station in Yosu, took the logical step. He encased vessels in sheets of iron. These ships, however, were far more than iron-plated versions of conventional vessels. They were a total new design that incorporated numerous features of Choseon technology to guarantee their superiority. Essentially they were a sophisticated state-of-the-art maritime tank.

Yi's Turtle Ship

For starters Yi constructed his vessels from solid 120 mm thick planks of red pine. Pine has a density greater than 0.7 g/cc, well in

excess of the wood then commonly in use for ship-building in Asia that tended to have density less than 0.5 g/cc. Pegs used to hold the planks together, swelled readily in water and helped render the hull an extremely strong solid unit.

The deck was built from boards ranging from 50 to 300 mm thick. It was plated entirely with iron. The total weight and integrity of Turtle Ships gave them an enormous advantage in ramming.

To discourage boarders, Commander Yi arranged an unpleasant surprise. The roofs of the craft were seemingly thatched, but the layer of straw was thin and concealed iron plates that bristled with innumerable spikes on which overenthusiastic boarders might impale themselves. The thatch was easily detached so that if it became ignited, it could be roll from the curved roof into the sea.

All oars were located inside an iron plated defensive wall on the upper deck. This wall served to give Yi's soldiers an unencumbered view of the enemy who were more or less unable to get a clear shot at any of the Turtle crew.

There were eight oars on each side with a total 80 oarsmen

grouped in teams of five able to spell one another, particularly during battle. One leader and four oarsmen were assigned to each oar. Two men would take turns in rowing except during battle when all four would be used. The leader's job was to communicate instructions throughout a battle allowing Turtle Ships to maneuver quickly and easily whether advancing, retreating, circling, halting, accelerating or decelerating.

In addition to the oars each ship was equipped with two sails used that facilitated maneuvers. Their masts were demountable.

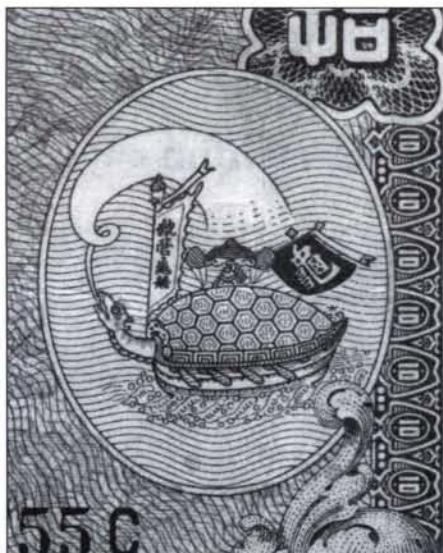
The bow bore the head of a mythical beast. Some historians refer to it as a dragon, others a turtle. All agree the stern was shaped like the tail of a turtle. Overall length was 34.2 m, the width 10.3 m, and the height 6.4 m. There were a total of 24 cabins, two providing accommodation for the captain and officers, five used for storage of weaponry and ammunition, and the remainder were crew's quarters.



Protagonist #2: Toyotomi Hideyoshi



(a) Face of South Korea
P13 10 won
with Kobuksen;
(b) detail.

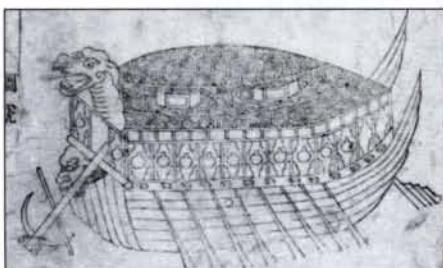


Armored for action

Each Turtle Ship had 45 combat soldiers on board including a gunnery officer and an archer to shoot fire arrows if need be. Thirty-six gun ports were located around the ship allowing cannons and fire arrows to be used in any direction. The mouth of the dragon-head prow served as a gun port with two additional ports at the top and the bottom of the head. In perhaps a whimsical touch a gun port was placed beneath the turtle-tail. However Yi was not known for his whimsy. There were six cannon present on both sides of the back plate with ten ports on both sides of the shield.

Five distinct types of cannon were used by Yi's craft:

- Chon (Heaven) that had a range of up to 600 m and fired a round iron cannon ball 11.7 cm in diameter;
- Ji (Earth) with a smaller bore and a range of 350 m;
- Hyun (Black) and Hwang (Brown) that shot large fire arrows tipped with gun powder and iron darts over a range of 300 m;
- Seung (Victory) a light weight piece with a range of up to 200 m.



Contemporary sketch of
Admiral Yi's Kobuksen.

Both the Chon and Ji cannon had ranges well in excess of other vessels of the day. By comparison the Japanese ships boasted one cannon each and lacked armor.

The dragon-head prow not only contained cannon and was an efficient ramming device, but it could also vent clouds of noxious smoke generated by burning sulfur and saltpeter. In part the appearance of the smoke and fire spitting dragon was an early exercise in psychological warfare directed at superstitious sailors, but the smoke also served to cover Yi's tactical maneuvers.

An ascetic admiral

Yi Soon-shin was an anachronism, a throw-back to the Hwarang life style of a thousand years earlier. The Hwarang code and martial arts of the Hwarangdo were not fash-

ionable in 16th century Korea whose court was steeped in scholarly philosophies and scorned militarism. But it was Yi's way of the warrior that was needed in the time of crisis.

Yi's allegiance was totally and completely to king and country. He was prepared to spare nothing to defeat any enemy who might threaten Korea. With the Japanese invasion at hand, the country needed superior fighting machines and weapons. Yi simply saw it as his role to invent these. The result was his Kobuksen.

But Yi was far more than an

From the sayings of Admiral Yi:

A warrior must master three roads, four obligations, five skills, and the ten keys to security:

- *the three roads are knowledge of the world, an understanding of things as they are, and wisdom toward humanity;*
- *the four obligations are to provide national security with minimal cost, to lead others unselfishly, to suffer adversity without fear, and to offer solutions without laying blame;*
- *the five skills are to be flexible without weakness, to be strong without arrogance, to be kind without vulnerability, to be trusting without naivete, and to have invincible courage;*
- *the ten keys to security are purity of purpose, sound strategy, integrity, clarity, lack of covetousness, lack of addiction, a reserved tongue, assertiveness without aggression, being firm and fair, and patience.*



(a) Face of South Korea P33d 10 won 1965 showing a further Korean national treasure, Ch'omsongdae Observatory constructed in the 7th century CE;
 (b) back with Kobuksen; (c) detail.

ingenious chauvinist, although a patriot through and through. He was a man of immense personal integrity. He wrote:

My life is simple, my food plain, and my quarters uncluttered. In all things, I have sought clarity. I face the troubles and problems of life and death willingly. Virtue, integrity and courage are my priorities. I can be approached, but never pushed, befriended but never coerced, killed but never shamed.

He not only practiced self-discipline, fairness and integrity but required his men to do the same. He demanded that his warriors possess three essentials: humility, discernment, and courage. On two occasions when severely wounded, once by an arrow and once by a musket ball, he hid his wounds from his troops until victory was assured.

Before one battle, Yi once enjoined his captains:

According to the principles of strategy, 'He who seeks death shall live, he who seeks his life shall die.' . . . You captains are expected to strictly obey my orders. If you do

not, even the least error shall not be pardoned, but shall be severely punished by martial law.

Yi's men held him in awe far more than they did any enemy. They were intensely loyal, prepared to follow him through thick and thin.

Tactical genius

Whatever great leadership skills and brilliant new weapon Yi possessed, in his battles with the Japanese he was always heavily outnumbered. Behind his seeming invincibility was a tactical genius. Convention ruled the Asian battlegrounds of the 16th century. Yi won by being unconventional. He was innovative, altering strategies as the occasion demanded. And every time he caught the enemy napping.

When he first began construction of the Turtle Ships in 1591 he had an ongoing problem with pirates but this was the time that Hideyoshi was making his initial overtures for passage through Korea to China.

When the Japanese invasion finally did arrive in 1592 with 700

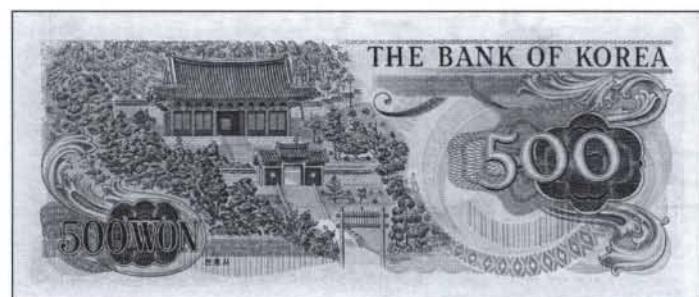


battleships they quickly annihilated the Choseon Navy in the southeast. Yi sallied forth to rally the southern naval commanders but at the Kyongsang Naval Station, commanded by Won Kyun he found most of the ships destroyed. He mustered what he could and set sail to do his part in defending his country.

He won a succession of small skirmishes in early May and used his Kobuksens to good effect for the first time near Tangpo. But on 6 July Yi's fleet of 56 vessels encountered a serious Japanese battle group of 76 craft off Hansando. He decoyed them into pursuing him though the 4 km long, narrow channel between



Back of South Korea P39 500 won with vignette of Kobuksen fleet; (b) detail.



South Korea P43 500 won: (a) front, (b) back. Spiky roof over upper deck is particularly evident in this vignette.

Geoje Island and Tongyong Bay. As the Japanese emerged they found their way blocked by Yi's ships deployed in an innovative, partially encircling, crane-wing battle array. The Japanese had no place to maneuver and Yi cut them pieces with devastating cannon fire. In short order 47 Japanese vessels were destroyed, 12 captured and 9000 Japanese soldiers killed. Hideyoshi's Chinese invasion plans had suddenly been put on hold with his forces now denied access to the Yellow Sea.

In September the same year Yi's fleet located some 500 enemy warships immediately off shore from modern-day Pusan. Here the Japanese were protected to some extent by shore batteries. However, Yi pulled it off again. Over 100 Japanese craft were destroyed or neutralized. This time Hideyoshi had no option but to have his forces retreat under the pretext of negotiating a peace.

Atypically for his day Yi was a

military pragmatist. He was relentless in pursuit of any retreating ships, sinking them before they could escape to return to fight another day.

Enemies in court

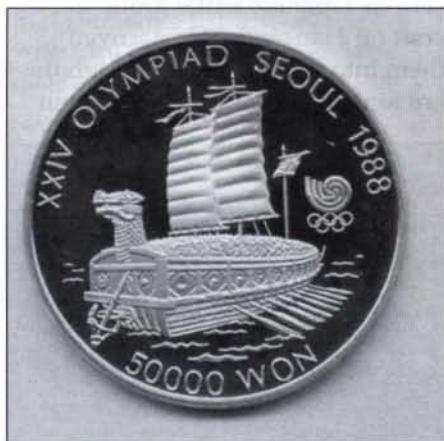
Despite his victories or perhaps because of them Yi Soon-shin suffered from jealous enemies in high places, not the least being fellow commander Won Kyun. Palace plots saw him arrested, stripped of rank, taken to Seoul in a cage on an ox cart, and even sentenced to execution. However he had a few influential friends. He was eventually released and allowed to rejoin the military but only as a common soldier.

In 1597 the Japanese renewed their attacks and in July Commander-in-Chief Won Kyun led the Choseon navy of 200 ships against them. He had no idea of strategy. His ships were destroyed including a number of Turtle Ships. For his troubles Won lost his head.

The Choseon government was gobsmacked with this turn of events. In their desperation they mooted the notion of rehabilitating Yi. They found the King amenable and ready to acknowledge he had made a terrible mistake. Yi was re-appointed as naval C-in-C on 3 August. He returned to his base to find only 120 of his soldiers and 12 Kobuskins remained.

Despite strong objections from the palace Yi sailed forth on 15 August with this depleted force to confront 133 Japanese battleships at the Battle of the Myongryang Straits. He used his local knowledge of the tides to destroy 31 of the invading craft for no loss on his part and force the retreat of the remainder of the Japanese vessels.

On 19 November 1598 he ignored an armistice and launched an attack on 500 Japanese battleships evacuating much of the Japanese army in Korea. For the occasion he brought along a reluctant navy from Ming China as reinforcements. As always,



Obverse of South Korea 50,000 won struck in 1986 for 1988 Olympiad showing Kobuksen in full battle order.

Kobuksen vital statistics

Dragon prow	Length	1.3 m
	Width	0.9 m
Hull	Length	21.5 m
	Height	6.2 m
	Width	7.4 m
	Width upper deck	9.2 m
Resources /	Length lower deck	15.3 m
Crew		
	Soldiers	45
	Oarsmen	80
	Oars	16
	Gun ports	36

in this Battle of Noryang Yi led from the front and was felled by a shot in his chest.

He commanded that his body be hidden by a shield so that his enemies would not see that he had fallen. He instructed his eldest son, "Do not weep, do not announce my death. Beat the drum, blow the trumpet, wave the flag for advance. We are still fighting. Finish the enemy to the last one." His son took

over the drum and beat the advance. At the end of the day 200 Japanese ships had been sunk. The Hideyoshi invasions were no more but like Nelson, Yi never lived to see this final victory.

Postscript: No images of Yi or his ships occur on any issues of Korea while the country was under Japanese suzerainty from 1910 to 1945 and we would not expect to see them here. The Turtle Ship motif is absent from North

Korean notes although it and Admiral Yi have appeared on two coins issued by that state. One is a silver 500 won, KM 48 in issued in 1991. The other, a 200 won in gold, was issued, appropriately, to celebrate the 50th anniversary of the liberation of Korea from the Japanese in 1995.

Apologia: The authors cheerfully acknowledge that our Romanization of Korean and Japanese names is very probably inconsistent.

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Korean currency issues showing Admiral Yi Soon-shin and/or his Kobuksen

P# or KM#	Denomination	Date	Location of image	Notes
South Korean bank notes				
Admiral Yi Soon-shin				
43	500 won	1973	Left face	
Kobuksen				
13	10 won	1953	Right face	
14	100 won	1953	Right face	
15	1000 won	1953	Right face	
23	50 hwan	1958	Back	
33	10 won	1962-65	Back	
39	500 won	1966	Back; Kobuksen fleet	
43	500 won	1973	Center face	
M23	10 dollars	Back		
South Korean coins				
Admiral Yi Soon-shin				
9	100 won	1970-1982	Obverse	cupro-nickel
8	100 won	4303/1970	Obverse	silver
35.1	100 won	1983	Obverse	cupro-nickel
35.2	100 won	1984-2001	Obverse	cupro-nickel
Kobuksen				
2	50 hwan	4292-4/1959-61	Reverse	nickel-brass; first circulating coinage
5	5 won	1966-70	Obverse	bronze; circulating reform coingae
5a	5 won	1970-82	Obverse	brass; circulating coingae
32	5won	1983-2001	Obverse	brass; circulating coingae
8	100 won	4303/1970	Obverse	silver
16.1	5000 won	4303/1970	Obverse	gold
16.2	5000 won	4302/1970	Obverse	gold
59	50000 won	1988	Reverse	gold; 1998 olympic commemorative
North Korean coins				
Admiral Yi Soon-shin				
48	500 won	1991	Reverse	silver; first armoured ship
Kobuksen				
48	500 won	1991	Reverse	silver; first armoured ship
95	200 won	1995	Reverse	gold; 50th anniversary liberation

Joseph Lawrence Keen — British Engraver—1919-2004

by Gene Hessler, I.B.N.S. #1549

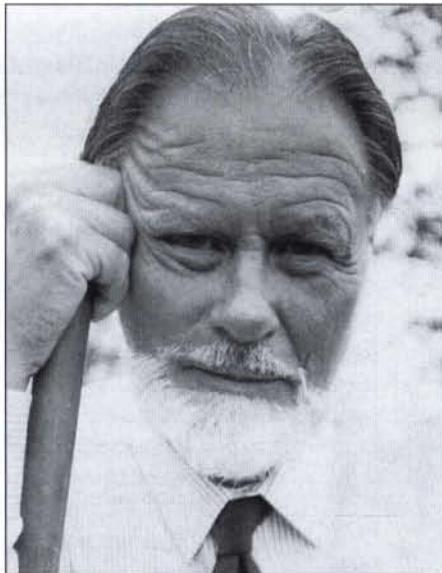
(This is one of approximately 1000 entries in *The International Engraver's Line*, a book to be published soon. This book recognizes bank note engravers and the art of line engraving, which is approaching obsolescence.)

Designers and engravers are engaged to create a utilitarian product, which, in addition, is often recognized by collectors as a work of art. Talented artisan-engravers are usually expected to remain anonymous. Joseph L. Keen, retired British engraver, said that accepting a position with a security company was like entering a monastery and surrendering one's identity "as the iron door clangs behind you."

The engraver's art "might easily turn into a cloistered, sectarian 'church of its own,' as Professor Gunnar Biilmann Petersen once put it. In various security printing works and central banks small isolated handfuls of expert technicians and highly educated artists, occasionally of exceptional talent but nearly always anonymous, have formed closed-in circles behind their concrete walls, known from country to country only by very few equally initiated, and isolated people" (Andersen 5).

In 1998 while researching data for *The International Engraver's Line* it was my extreme good fortune to make contact with and subsequently become a friend of Joseph Lawrence Keen. In addition to a record of his work, Mr. Keen has an encyclopedic memory for which of his colleagues engraved particular bank notes. Mr. Keen, who has near-total recall, is also a potter and more than a competent photographer. Among fellow security engravers Joseph L. Keen is often called the Dean of English portrait engravers.

In 2000 Mr. Keen came to the U.S.



Joseph Lawrence Keen

and we spent ten days discussing his career and his colleagues as a tape recorder documented this valuable information for posterity. During his visit we traveled to Washington DC where I introduced him to the engravers at the U.S. Bureau of Engraving and Printing. At my insistence he carried with him examples of his work. Those engravers unfamiliar with his work were impressed.

Mr. Keen also engraved postage stamps for about 25 issuing authorities; these are listed in *The International Engraver's Line*. What follows is an extraction from that book.

Mr. Keen was born in Hendon, England on 4 Nov. 1919. Mr. Keen studied at the Hornsey School of Art in London for three years. He applied himself at costume drawing as well as antique drawing—plaster

figures and statuary—and ultimately life drawing. In 1936 he was interviewed by Sidney G. Clifford, the Bank Note Manager at Waterlow & Sons (W&S), and was given a six-month period to prove his worth as a potential engraver. Mr. Keen's sensitive and artistic ability was evident and at the end of this period he began his training in the Ornamental Department, a designation unique to W&S. This department included the engraving of everything but script work and lettering; there was a separate department for these. Mr. Keen trained as a vignette engraver under Mr. George Fairweather, and according to Mr. Keen, he could have had no one better. Mr. Keen also received instruction from the legendary J.A.C. Harrison (1872-1955), and was the last to receive attention from this titan. Training assignments included coats of arms, a variety of ornaments, and engravings of personal sketches. After two years trainees were assigned small portions of bank notes and postage stamps to engrave.

In 1939 Mr. Keen was called to military service and did not return to his engraving desk until 1946. When asked about his time in North Africa, he said he was involved in a little fracas there with the German army. On his return to W&S he was pleased to see his teacher George Fairweather and a colleague Gilbert H. Carradine. Mr. Fairweather should have retired by this time, but insisted on remaining until his "two boys" were reinstated, comfortable



Landscape on the Volkskas Bank.

and receiving good salaries.

Between 1946 and 1950, with a few exceptions, most of Mr. Keen's work consisted of postage stamps. In 1950 Mr. Keen, who is known by his colleagues as Joe, finished his first complete bank note assignment; it was for Volkskas Limited, one of three banks in Southwest Africa. The other two were Barclays and the Standard Bank of South Africa Limited. W&S produced notes for all three banks.

The following year Mr. Keen became disillusioned with working conditions and his salary arrangement at W&S and resigned. After only one month management recalled him. Discussions were fruitful for this promising engraver. He received a sizable salary increase, and was able to work from a studio in his home. Among security engravers, at the time, this was unheard of and placed this artist on a level that must have been envied by his colleagues.

It was at this time that Mr. Keen applied himself at portraiture. Both Dom Pedro I and a female head of Isabella Cátholica give us a preview of marvelous portraits to come. Many years later the engraver executed a presentation portrait of Imelda Marcos, the one-time beauty queen and first lady of the Philippines. Referring to this portrait from his records, Mr. Keen wrote that the image was "Europeanized at the request of [Imelda] Marcos," which meant an alteration of her nose. Other portraits, some for presentation, were engraved including the

images of *Sheik Ibn Saud* (Saudi Arabia), *Sir Dawda Kairaba Jawara* (Nigeria), *Jomo Kenyatta* (Kenya) and *Daniel T. Aram Moi* (Kenya).

The engraving technique for the portrait of Kenyatta might be considered coarse by some. Mr. Keen said that he believed the personality of the subject dictates how the engraver will portray him or her. The portrait of *Jomo Kenyatta*, in the words of Mr. Keen, cried out for vigorous, strong and aggressive lines. Vigor is a word often used by Mr. Keen. He is critical of engravers who demonstrate timidity in their lines. To embellish this belief he will make a sweeping gesture with an imaginary burin in hand and say the engraver "should not hold back; daring and imagination should be demonstrated." However he immediately adds that when one begins a line it can take control of the engraver if the engraver is not careful. Mr. Keen seems to have practiced and perfected controlled abandon.

Mr. Keen said that he engraved for one person only: the siderographer. If the siderographer, or transferer, is able to pick up every line from the original plate, regardless how subtle, the engraver's task has been accomplished.

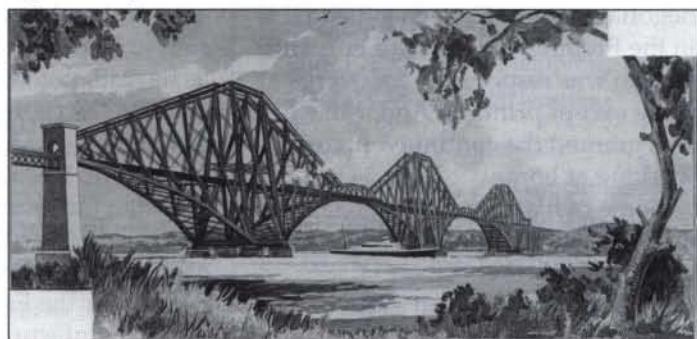
Forth Railway Bridge for the National Commercial Bank of Scotland

Mr. Keen also believes that the engraver should be able to contribute more than just engrave the image at hand. Working with the bank note artist the engraver could make suggestions that the artist would incorporate in his work, suggestions that would add texture that would lead to a better-engraved subject.

In 1957, when Harold Bard was Manager of the Engraving Department at W&S, J.L. Keen was appointed as Deputy Manager. This position undoubtedly required Mr. Keen to leave his private studio and visit the department at W&S.

One of Mr. Keen's memorable experiences was working with the Danish artist and designer Gunnar Andersen, who came to W&S in 1961 to collaborate on a series of Danish bank notes. Mr. Keen referred to this as an "elevating experience" and said Mr. Andersen, a highly intelligent man, "stretched one to one's utmost." During the preparation of these notes Mr. Andersen was quoted as saying the "Danish public demands the best."

At this time Mr. Keen was to engrave the *Forth Railway Bridge* for the National Commercial Bank of Scotland. To accentuate the perspective of the bridge he used a different technique with bolder lines on the bridge foreground. Management was taken aback when they saw a proof and were uncertain if they



would accept it. An official from the bank was in London and paid a visit to W&S. When he saw the engraving of the *Forth Railway Bridge* the representative was delighted. The engraved design went into production just the way Mr. Keen engraved it.

W&S reorganized their bank note department hoping to better compete with Thomas De La Rue (DLR). In 1959 W&S had a net loss of £252,000, about \$720,000 (Bloom 1966, 290). After purchasing new presses and making other changes, it was evident, after almost two years, that all the changes made little difference. The bank note division of W&S was closed, and there was an announcement on 11 January 1961 that DLR was purchasing the business. The stamp and check division of W&S continued to function. All contracts were terminated and bank note employees were dismissed. Furthermore, former W&S employees were instructed by their union not to apply at DLR. The union, hoping to avoid a salary conflict, went to DLR to represent former W&S employees. If hired by DLR, the union insisted that artist-technicians would receive salaries equal to those already employed there.

The work Mr. Keen had created at W&S received attention and admiration by some outside the company; this included Jack Cooper, Bank Note Manager at DLR. Mr. Cooper interviewed J.L. Keen on April 1961 and said "we know all about you Joe." Mr. Cooper tossed a stamp design on the table and said "see what you can do with that." Although it was a bit of a struggle a salary increase was negotiated and Mr. Keen joined DLR in the Preliminary Department. This section was responsible for everything except printing. And, Mr. Keen was granted the continued luxury of working at home.

Some of his engraving colleagues at DLR would be Ed Dawson, Stanley Doubtfire, Gilbert H. Carradine, who had left W&S in 1957, Phillip Hall, James Evans, a



Back row: James Moore, Peter Jennings (machine engraver), Stanley Doubtfire, Leslie Colton (geometric lathe op.), Leslie Downey, G.H. Carradine, Alan Banks, unknown, Leslie Kersey (lettering), unknown, Terry Chipper, unknown. Front row: J.L. Keen, Roy Mahoney (machine eng.), Harold Avolone (machine eng.), Michael Pugh (dept. mgr.), Terry De Marco (lettering), Leslie Soares (lettering) and Terry Bauer (lettering) at De La Rue ca. 1978.

Spaniard named Camillo Delhom, Voighty-Wimmer, an Austrian who was transferred to the Design Department, and a Polish engraver, W. Vacek who retired just before Mr. Keen joined DLR. During his time at DLR, Bryan Woods prepared many of the drawings that Mr. Keen engraved.

In 1948 the World Bank, DLR and the Pakistani government organized the Pakistan Security Printing Corporation. Stanley Doubtfire, engraver at DLR, had been sent to Pakistan set up design and engraving departments; he remained there for three years. After 20 years the Pakistani government was to assume responsibility with DLR acting in an advisory capacity.

In 1968 it was apparent that this venture was not ready for the anticipated responsibility. The printing department was doing satisfactory work, however, the engravers, trained by DLR, and the designers needed additional guidance and assistance. Mr. Keen was sent to Pakistan to "fix things" and, as he said, perform a "a fire engine exercise." A designer and Walter Thompson, a siderographer accompanied Mr. Keen. He remained in Pakistan for seven months. It was at this time in 1969 that Mr. Keen was elected as a Fellow of the Royal Society for the Encouragement of Arts, Manufacturers and Commerce.

Mr. Keen continued engraving for DLR until his retirement on his birthday in 1984. About three years later, Bryan Woods, who had left DLR for Harrison & Sons, called Mr. Keen to inquire if the retired engraver would like to join him as a consultant and guide the engravers at Harrison's. At the recommendation of Mr. Woods, John Walker, also in the Design Department hired Mr. Keen to train and supervise some bank note engravers who had previously worked at Bradbury Wilkinson, and give general bank note production advice. Mr. Keen accepted this position, traveling to Harrison's every six weeks or so, until he retired, again, in November 1994.

Harrison's received bank note contracts for Zambia, Kazakhstan and Uzbekistan. In each instance DLR obtained the contract for the second issue by lowering production cost. Designers from Kazakhstan submitted designs that resembled Oriental carpets with numerals in the corners. Messrs. Woods and Keen invited these artists to England where they discussed subject matter. The "personality cult" had to be avoided, and, Woods and Keen suggested national figures from the region, i.e., musicians, artists, heroes, etc. After three months the same artists submitted new designs with national figures that appear on the

issued notes. In seven months 900 million bank notes were printed for Kazakhstan. This huge emission required printing assistance from DLR and Enschedé.

Designs for Uzbekistan bank notes proceeded faster with the presence of Uzbek artists that had been trained in Leningrad. Joe Keen would have been proud of and pleased with the list of work that follows.

**Bank Notes Engraved
by Joseph L. Keen**

Argentina

P281 *Battle scene* (JLK engraved a portion of), 10,000 pesos (back).

Bangladesh

P10 *Lotus flowers*, 5 taka (back).

Barbados

P35 *J.R. Bovell*, \$2.

Bermuda

P26 *Sailboat and bridge*, \$20 (back).

P27 *Lighthouse*, \$50 (back).

Bhutan

P15 *J. Singye Wangchuk*, 10 ngultrums.

Bolivia

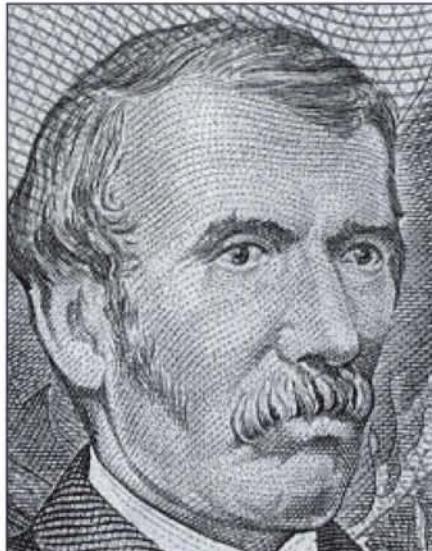
P152, 158 & 171 *Campesino*, 1 & 100,000 pesos.

P154 *Cerro de Potosi*, 10 pesos (back).



Bhutan

P15 *J. Singye Wangchuk*, 10 ngultrums.



P236 R.Y. Castro, 5 col.

Botswana

P1-5 *Sir Serese Khama*, 1-20 pula.

Brazil

P147 & 163 *Grito de Ipiranga*, 200 cruzeiros (back).

P160 *Proclamation of the Republic*, 20 cruzeiros (back).

Cambodia

P15 *Carpet Weaving*, 100 riels.

Colombia

P412 *Torres*, 50 pesos.

P423 *Gen. F. de P. Santander*, 500 pesos.

Costa Rica

P227 *B. Carrillo*, 5 colones.

P227 *Coffee Worker*, 5 col. (back).

P231 *University Building*, 20 col. (back).

P233 *J. Santamaria Statue*, 100 col. (back).

P236 R.Y. Castro, 5 col.

P240 & 248 *R. Jimenez O.*, 100 col.

P249 *M.M. Gutierrez*, 500 col.

Denmark

P46 *Kronborg* (design by G. Andersen, drawn by Ib Andersen), 100 kroner (back).

Dominican Republic

P120 *Puerta del Conde*, 20 pesos (back).

East Caribbean States

P13-16 *Elizabeth II*, \$1, 5, 20, & 100.

El Salvador

PNL *Central Bank Building*, 1 colon (back), *essai*.

P131 *Gen. G. Barrios*, 50 colones.

Ethiopia

P30 *Ethiopian Boy*, 1 birr.

P25-29 *Haile Selassie*, \$1-\$100.

PNL *Haile Selassie*, \$1 *essai*.

Fiji

P71 *Dancers*, \$10 (back).

Ghana

P23 *W. Larbi, F. Otoo & E. Nukpor*, 10 cedis.

P27 *Elderly Male*, 200 cedis.

PNL *Female*, 20 cedis *essai*.

Gibraltar

P20 *Covenant of Gibraltar*, £1 (back).

Guatemala

P32 *Founding of Old Guatemala*, 10 quetzales.

P40 *Hermitage of Cerro del Carmen*, 1/2 quetzal.

P52 *Palace of the Captains*, 1 quetzal.

P52 *Lake Atitlan*, 1 quetzal (back).

P58 & 96 *Tecun Uman*, 0.50 quetzales.

P61 *National Assembly*, 10 quetzales (back).

P63 *Crop Workers*, 50 quetzales (back).

Guernsey

P47 *Maj. Gen. Sir Isaac Brock*, £10 (back), (the *Battle of Queenstown Heights* eng. by J. Moore).

Haiti

P175 *Citadel*, 2 gourdes.

Honduras

P60 *D. de Herrera*, 20 lempiras.

P63 *Battle of Trinidad* (left portion of back), 5 lempiras. (Right portion in lithograph, by Tony Knight.)

P67 *J.C. del Valle*, 100 lempiras.

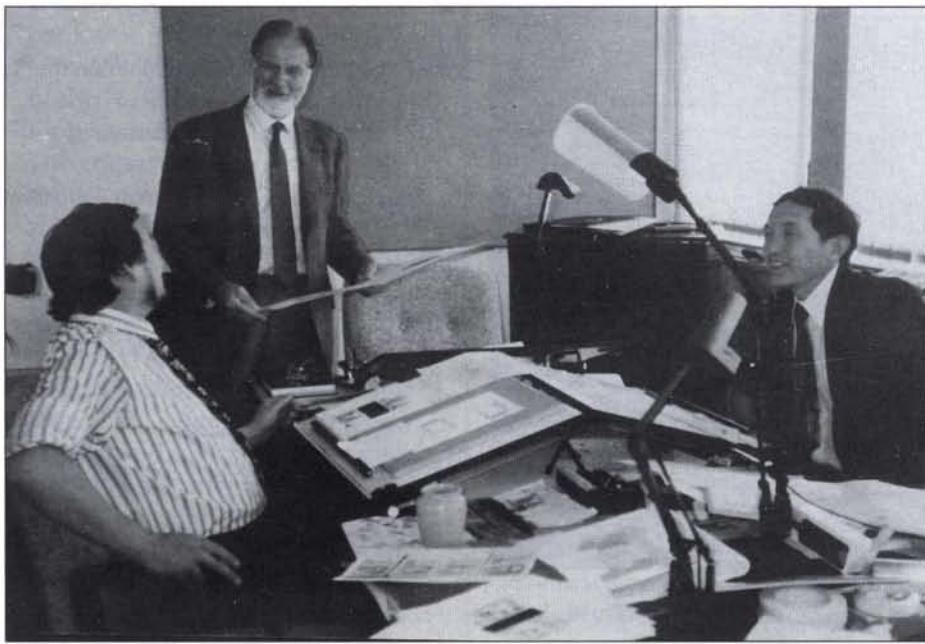
P69 *J.C. Del Valle*, 100 lempiras.

Indonesia

P113 *Farm Scene*, 1000 rupiah (back).

P117 *Woman and Orchids*, 500 rupiah.

PNL *Female head*, 5000 rupiah *essai*.



Joe Keen discussing designs with two Uzbek bank note artists in London.

Iran

P134 *Mullahs Marching*, 10,000 rials.
 P134 *Reza Shrine in Mashad*, 10,000 rials (back).

Ireland, Northern

P135 & 251 *Man*, £50 134; £100.

Jamaica

P54 *Sir Alexander Bustamante*, \$1.

Jersey

P12 *Ship & Elizabeth Castle*, £5 (back).

Kazakhstan

P9 *Kurmangazy*, 5 tengе.
 P13 *Abylai Khan*, 100 tengе.
 P14-17 *al Farabi*, 200-2000 tengе.

Laos

P16 *King Savang Vatthana*, 100 kip.
 P19 *Musicians*, 5000 kip (back).

Malagasy Republic

P63 *Man with Head Covered*, 100 francs.
 P64 *Woman with Basket*, 500 francs.
 P65 *Man in Straw Hat*, 1000 francs.
 P69 & 73 *Woman and Infant*, 5000 francs.

Malawi

P13-17 *Dr. H.K. Banda*, 50 tambala, 1-20 kwacha.

Malaysia

P3-5, 9, 10, 11, 15-17, 19A-21, 23 & 24
Yang Di-Pertuan Agong, Tunku Abdul Rahman.

P26 *Parliament Building*, 1000 ringgit (back).

Malta

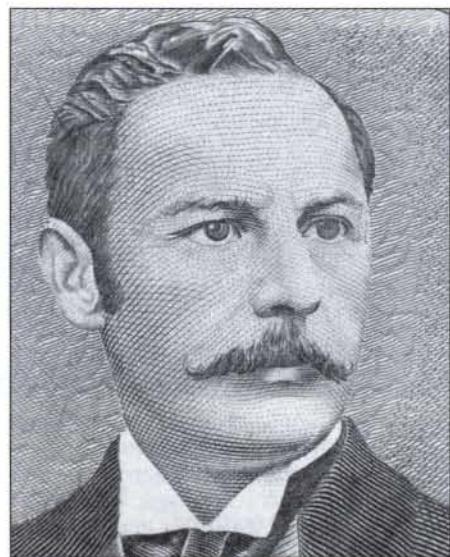
P33 *Grand Harbour*, 10 liri.
 P35 *Culture statue*, £5.
 P36 *Justice statue*, £10.

Mauritania

PNL *Tribesman*, 100 ouguiya essai.

Mozambique

P115 *Pilots in fog* (completely etched), 1000 escudos (back).
 P120-124 *S. Machel*, 5-100 meticas.
 (Nelson Mandela married Machel's widow.)



P423 Gen. F. de P. Santander, 500 pesos.

Nicaragua

P123 *A. Castro*, 10 cordobas.
 P135 & 147 *G.P. Ordoñez*, 20 cord.
 P139, 145 & 150 *Gen. A.C. Sandino*, 1000 cord.

P173 *F.H. Cordoba*, 1 cord. (This portrait was engraved in two days.)

Nigeria

P18 *Gen. M. Muhammed*, 20 naira.
 P20 & 24 *Alhaji Sir Abubaker Tafawa Balewa*, 5 naira.
 P21 *A. Ikoku*, 10 naira.

Pakistan

P23 *Badshahi Mosque*, 100 rupees (back).

Peru

P93 & 100 *Garcilaso Inca de la Vega*, 10 soles.
 P96 *Ramon Castilla*, 200 soles (different engraving technique).

Philippines

P148 *Katipunan Gathering*, 5 piso (back).
 P149 *Apolinario Mabini*, 10 piso.

Portugal

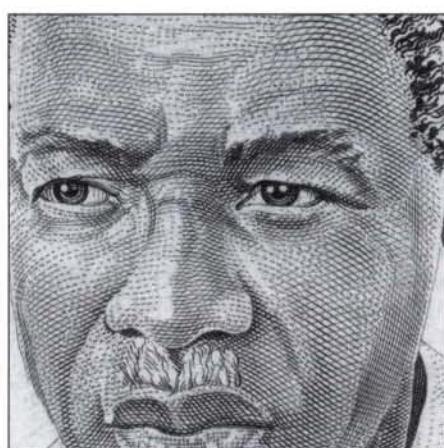
P169 *City of Porto*, 100 (back).
 P178 *Manuel M. du Bocage*, 100 escudos.

Rwanda

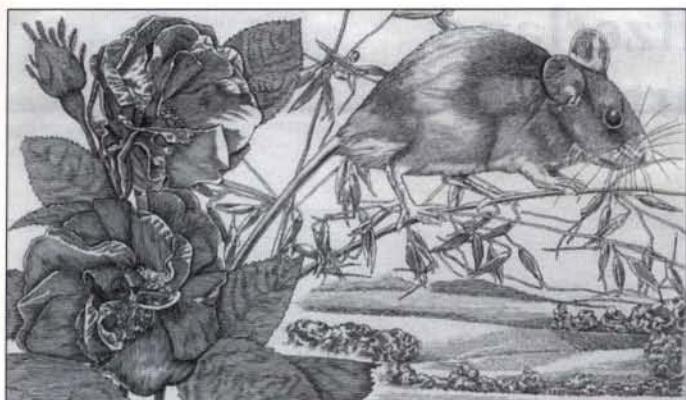
P11 *Gen. Habyarimana*, 500 francs.
 P17 *Gorillas, men in canoe*, 1000 francs.
 P17 *Watusi Warriors*, 1000 francs (back).

Saudi Arabia

P26 *King 'Abd al-'Aziz ibn Saud*, 500 riyals.



Tanzania P9-14 J.Nyerere



Scotland PNL Mouse (facing right),
similar to P212 & 218, £5 (back essay).



Mauritania Tribesman

PNL Dome of the Rock, 2 riyals (back) essay.

Scotland

P111-118 *Sir Walter Scott*, £1-£100.

P204 *Robert the Bruce*, £1.

P207 *D. Livingstone*, £10.

PNL Mouse (facing right), similar to P212 & 218, £5 (back essay).

P262-264 *Forth Railway Bridge*, £5-£100.

P266-268 *Forth Railway Bridge*, £5-£100.

Sierra Leone

P4 *Pres. S. Stevens*, 50¢.

South Korea

P41 *Yi L*, 5000 won.

Southwest Africa

PS114 *Village Scene*, £1.

Sudan

P12 *Sudan University*, 50 piastres.

P14 *Animals*, 5 pounds.

Swaziland

P1-11 *King Sobhuza*, 1-20 emalangeni.

Tanzania

P9-14 *J. Nyerere*, 20, 50 & 100 shilingi.

P11 *Graduation Procession*, 100 schillingi (back).

Tunisia

P67 *Girl in Costume*, 1 dinar (back).

Uganda

P22 *Cattle & Harvesting*, 500 shillings (back).

Uruguay

P47 *Independence Meeting*, 100 pesos (back).

Uzbekistan

P73 *Building and Fountain*, 1 sum (back).

P74 *Mosque of Çaçma Ayub Mazar in Bukhara*, 3 sum (back).

P77 *Mausoleum Kazi Rumi in Shakhi-Zinda in Samarkand*, 25 sum (back).

Venezuela

P48 *S. Bolivar*, 100 Bolivares.

P59 *S. Bolivar* (art by R.M. de la Penuela), 100 Bol. (designed by B. White).

P73 *Signing of the Declaration of Independence*, 1000 Bol. (back).

Western Samoa

P20 *Woodcarver*, 2 tala.

P22 *Banana Picker*, 10 tala.

Zaire

P9 *Building*, 10 makuta (back).

P10 *P. Lamumba*, 20 makuta.

Zambia

P4-16, 29-33 *Pres. K. Kaunda*.

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Conversations and correspondence with Joseph L. Keen.

The Paper Money of Switzerland in the 20th Century — Part II

by Urs Graf, I.B.N.S. 0863

Part II: The notes of the Swiss National Bank and the State Treasury (continued)

Chapter III. The Second Issue: the Hodler/Burnand Notes.

Finally, as there were no suitable proposals, the Experts Commission asked two well known Swiss painters to submit new proposals for the planned issue. Ferdinand Hodler had to elaborate designs for the lower denominations of 50 and 100 francs, while Eugéne Burnand had to prepare the sketches for the two higher notes, 500 and 1000 francs. From the beginning, it was obvious that it would be much more difficult to translate Hodler's sketches into a bank note design than Burnand's, the work of the latter being more academic, with more details.

Hodler's force lay in his characters, while his backgrounds were more diffuse, and the possibilities of the printing techniques couldn't fit with his typical colorings.

Ferdinand Hodler (fig. 39) was born on March 14th, 1853, in Bern and grew up in deep poverty. Yet when he was a child, he received from his stepfather the basis of painting to which he was irresistibly attracted. He learned from 1869 on in Thun near Bern in the workshop of Ferdinand Sommer, but went soon to Geneva, attracted by the paintings of Calame and Diday and became a scholar of Barthlemy Menn who saw his talent and gave him a tough formation. After a year in Madrid 1878-79, he returned to Geneva where he spent the rest of his life. Soon, he found himself in opposition to the current artistic trend and this opposition lasted until his death.



Fig. 39. Ferdinand Hodler, self portrait, about 1912. Art GGGalleryof Bosnia=Herzegovina, Sarajevo.

However, he got the task to make the frescos in the new Swiss National Museum at Zurich from 1896 till 1900. He became a European celebrity after his exhibit at the Vienne Secession in 1903/4. He produced a lot of splendid land- and seascapes, many portraits with numerous self-portraits and a quantity of allegorical as well as historical scenes. Hodler died in Geneva on May 19th, 1918.

Hodler produced an incredible quantity of sketches for bank notes, especially for the backs, but most of his ideas couldn't fit with the requirements of Waterlow & Sons, responsible for the printing, especially regarding the security features and the heavy lathework considered then as the top anti-counterfeiting devices.

For the front medallions, Hodler chose portraits of two women which

were important in his life: on the 50 francs (fig. 40), we find Jeanne Cerani-Charles, who was Hodler's preferred model for more than 15 years, while on the 100 francs note (fig. 41), we can see Berthe Hodler, the artist's wife.

The backs of these notes were so popular that they originated the popular nicknames "lumberjack" and "reaper" (fig. 42, 43).

Waterlow & Sons proposed various frames for the face and back side of the 100 francs note for which Hodler's work was the most advanced (fig. 44, 45). The general appearance of the frame and lathework was then adapted to the other denominations. Interested collectors should try to find Michel de Rivaz' work "Ferdinand Hodler / Eugéne Burnand et les billets de la Banque nationale suisse" (ISBN 3-7165-0787-3) where the whole process of the creation of this bank note issue is reported and profusely illustrated.

The high denominations were based on Eugéne Burnand's (fig. 46) work. He was born on August 30th, 1850 in Moudon. His father wished to make him a polytechnician, but soon, Burnand wanted to be a painter and went to Geneva where he studied at Barthlemy Menn's workshop and, later on, at the Fine Arts School at Paris. From 1875 on, he participated in many exhibitions. One of his most known paintings is "The flight of Charles the Reckless," and he made the wall paintings in the State council's hall in the parliament building in Bern, for which he proposed first a scene in a foundry, used later as back on the 1000 francs note (fig. 47). The face of the note shows a female head in an



Fig. 40. 50 francs face, collection of the author.

oval frame (fig. 48). For the back of the 500 francs note, he draw a scene in an Appenzell embroiders workshop (fig. 49), based on a photograph still in the hands of the S.N.B. On the face, in the left guilloche border, is shown the bust of an Appenzell girl in traditional dress in an oval frame (fig. 50). Burnand was corresponding member of the French Academy of Fine Arts and knight of the French order of the Legion of Honour. He died in Paris on February 5th, 1921.

The printing was done in England, on English paper without

watermark. Waterlow considered that the paper would be more resistant without it and thought that the very intricate lathework on both face and back would be sufficient to prevent counterfeiting. While the sizes of notes were the same as for the first issue, each denomination had its own colors:

- 50 Fr. green on orange and lilac;
- 100 Fr. blue on yellow, pink and light green;
- 500 Fr. red on light and dark yellow;
- 1000 Fr. purple on yellow and green.

The vignettes and medallions as well as the legends, the numbers, dates and signatures are in black. For more detailed listings, see Olaf Kiener's features already mentioned for the first issue. The first dates of release into circulation were the following:

December 22nd, 1911:	50 Fr.
September 16th, 1911:	100 and 1000 Fr.
December 24th, 1912:	500 Fr.

These notes were issued for more than 40 years in large quantities and in three varieties:

- a) **Gesetz (= law) vom 6. Okt. 1905;** in this law, the SNB was autho-

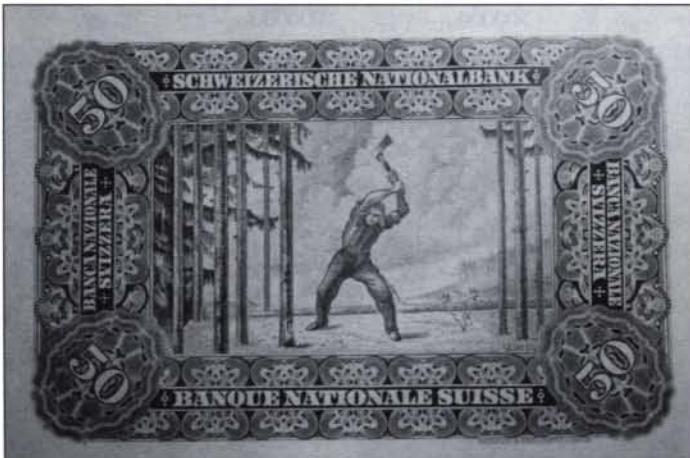


Fig. 42. 50 francs back "Lumberjack," collection of the author.



Fig. 41. 100 francs face, collection of the author.



Fig. 43. 100 francs back, "Reaper," collection of the author.



Fig. 44. 100 francs face proof. W&S, SNB Archive collection.



Fig. 45. 100 francs back proof, W&S, SNB Archive collection.

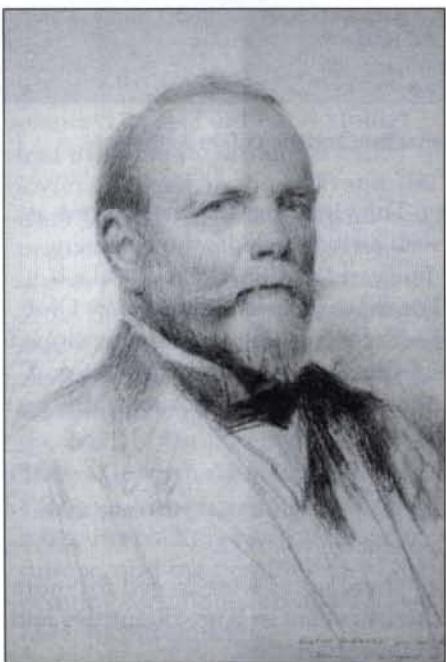


Fig. 46. Eugéne Burnand.

ized to issue notes for 50, 100, 500 and 1000 francs and, in special conditions, also for 20 francs. The notes were issued in series of 100,000 notes each, and with each series changed the signature of the member of the board of directors (1000 francs: every 10,000 notes). The numbers are with six digits, except for the 1000 francs, where only five digits are shown, excepted for the last note, 100000. To avoid confusion with the letter O, the Greek letter W was used (see fig. 41). The following series were printed (day-month-year):

date:	50	100	500	1000
01.01.1910	1A-1V	1A-1P	1A00001-	1A00001-
	2A-2K	2A-2D	1A038000	1A40000
01.01.1914	2L-3F	2E-2R	1A038001-	1A40001-
			1A100000	1A100000
01.01.1917	3G-4L	2S-3B	1B-1C	1B-
	4M-5F	3C-3R		1C50000
01.08.1920			-	-
total:	10.3 mio	22.9 mio	300000	250000

b) **Gesetz vom 7. April 1921**; in this law, the denominations of the notes to be issued weren't stated exactly anymore: so, the Government could approve a new denomination without the complicate procedure of changing the law.

date:	50	100	500	1000
01.01.1923	none	3S-3W	1D	1C50001-
				1E20000
total:	none	500000	100000	70000



Fig. 47. 1,000 francs 2nd issue, ack, SNB Archive collection.



Fig. 48. 1,000 francs 2nd issue, face, SNB Archive collection.

c) **Gesetzgebung über die Schweizerische Nationalbank.** With this legal reference, it was no more necessary to make changes on the notes if the law should be modified later on. From 1947 on, the numbering of the 1000 francs note had also six digits.

date:	50	100	500	1000
01.04.1924	5G-6A	3X-4R	-	-
16.09.1926	-	4S-5B	-	-
30.09.1926	6B-6L	-	-	-
30.03.1927	-	5C-5M	-	-
23.11.1927	6M-6V	5N-5W	-	1E20001- 1E70000
04.10.1928	-	5X-6G	1E	-
25.09.1929	6W-7F	-	-	-
16.09.1930	7G-7Q	6H-6R	-	1E70001- 1F20000
16.06.1931	-	-	1F-1H	1F20001- 1K50000
21.07.1931	7R-8A	6S-7M	-	-
10.12.1931	-	-	-	1K50001- 1L
19.07.1934	-	7N-7W	-	-
27.08.1937	8B-8L	7X-8G	-	-
31.08.1938	8M-8V	8H-8R	-	-
17.03.1939	8W-9F	8S-9B	-	-
03.08.1939	9G-9Q	9C-9M	-	-
07.09.1939	-	-	1J-1K	1M-1N
15.02.1940	9R-10A	9N-9W	-	-
12.12.1941	10B-10Z	-	-	-
01.10.1942	11A-11U	9X-10R	-	-
04.12.1942	-	-	1L-1M	1W-1P
07.05.1943	11V-12E	10S-11B	-	-
07.10.1943	-	11C-11P	-	-
11.11.1943	-	-	-	1Q-1R
23.11.1944	-	12Q-13Z	-	-
15.03.1945	-	14A-14Z	-	-
31.08.1946	-	15A-15Z	-	-
16.10.1947	12F-12Z	16A-18Z	1T-1W	1S-1W
20.01.1949	13A-13Z	19A-20Z	1X-2G	-
29.10.1955	14A-14K	-	-	1X
total:	22.9 mio	42.8 mio	2.8 mio	1.88 mio



Fig. 49. 500 francs 2nd issue, back, SNB Archive collection.

Most of these notes are still available today, especially in average circulated grades. Of course, the first two varieties are much harder to get and command more than face value, especially in high grades. As they circulated for such a long time, a lot were lost in the two world wars or forgotten in vaults here and abroad. The whole issue was recalled on October 1st, 1958 and were exchangeable for twenty years at the offices of the SNB. On October 1st, 1978, the following quantities were outstanding:

50 Fr.:	117,152	1/2 notes;
100 Fr.:	148,968	notes;
500 Fr.:	6784	notes;
1000 Fr.:	14,914	notes.

The amount of the notes not redeemed was paid in a fund for non-insurable natural damages, as it was done for all earlier and later issues.

The notes of this issue had a rather good security standard for its time, due to the high quality of the paper, which did not include a watermark, and the intricate guilloches on both sides, as well as to the accuracy of the engraving of the portraits especially, but also of the vignettes on the back. However, counterfeits appeared, and especially after WWII, of the 1000 francs note, which we will discuss in chapter IX. This was indeed a large amount of money at this time, and 1000 francs a month was considered as a very good wage. Most counterfeiters tried to imitate notes in the medium range of value, as the risk for large denominations is more important: the few people having in hands such notes looked at them closely, and also did the banks.

Chapter IV. The First World War: Wartime Notes prepared or issued by the SNB.

A) The 20 francs note "Vreneli."

Before WW I, the monetary circulation in Switzerland was essentially based on coins. Switzerland was part of the Latin Monetary



Fig. 50. 500 francs 2nd issue, face, SNB Archive collection.

Union, and the following coins were in current use:

The gold coins of Belgium, France, Greece, Italy and, of course, Switzerland, essentially in coins of 20 francs at a weight of 6,451 grams 0.900 fine and the corresponding 10 francs coin, which were to be accepted in payment for any amount. Some of these countries also had higher denominations (40, 50, 80, 100), but not Switzerland.

The subsidiary coins were minted with a weight of 5 grams per franc in 0.835 silver. In circulation were coins of 5, 2, 1 and 1/2 francs of the forementioned countries. On a photographic reproduction of the coins in use about 1912 are shown 29 types of 5 francs, 9 of 2 francs, 8 of 1 franc and 8 of one half franc (fig. 51).

There were also in circulation coins of 20 centimes in pure nickel, 10 and 5 centimes in copper-nickel

and bronze coins of 2 and 1 centimes, but only of the national coinage.

As we have seen in chapter III, the SNB issued only notes of denominations higher than the 20 francs piece, but was authorized to issue also notes of 20 francs in special circumstances. Most people in Switzerland saw very little paper money during their lifetime. So, in 1906, for example, the teamsters of Zurich improved their conditions by strike: they obtained finally the right to work "only" 71 hours a week, at 30 francs per week. A metal-worker earned at the eve of the first World War 4.40 francs a day, or 1300 francs per annum. The rent of a decent apartment was 200 - 300 francs p. a. A textile worker however earned no more than 1000 francs p. a.

Anyway, with the progressive deterioration of the political climate in Europe, the possibility of a war

became more probable. One phenomenon in hard times is a disappearance of gold and silver coins from circulation, and such a coin shortage could hit very hard the economy and the commerce of a country.

So, already in their meeting of May 23rd, 1910, the Experts Commission had approved the creation of a 20 francs note and begun negotiations with local printers in order to be able to get notes even if for some reasons the frontiers were closed. A proof printed by Art. Institut Orell Füssli, Zurich, was submitted, in a special and rather intricate printing: a frame of ochre, green and blue lathework on ochre and light blue ground-printing, with the Swiss arms in red and white at the bottom and black overprinted legends (fig. 52). In September 1911 however the Commission agreed a different design, with a reproduction of the head of the lady of the 20



Fig. 51. Schlumpfs chart, library of the author.



Fig. 52. 20 francs proof by OF, SNB Archive collection



Fig. 53. 20 francs "Vreneli," face, along with the corresponding gold coin, collection of the author.

francs gold coin in the left part of the frame, made by Orell Füssli's engraver Balzer. This note was given the same nickname as the coin, "Vreneli" (fig. 53). Soon, a first printing of 1.3 million notes was ready in the vaults of the SNB.

As a matter of fact, in the days preceding the beginning of the war, there was a run on the banks. On July 30, 1914, a decree of the Government authorized the SNB to issue immediately the notes already printed, in order to help keeping the gold coins in the country.

Like the notes of the second issue, there are three varieties:

A) Gesetz vom 6. Okt. 1905. The colors of the first issue dates are greyish blue, ochre and light green on light blue and lilac-brownish background, while the later dates are dark greyish blue, brown and olive green on light blue and lilac background (fig.).

issue date:	series:	notes issued:
01.12.1911	1A-1N	1,300,000
01.09.1915	1Q-1U	700,000
01.01.1916	1V-3U	5,000,000
01.01.1918	3V-4P	2,000,000
01.01.1920	4Q-4Z	1,000,000
01.09.1920	5A-5K	1,000,000
01.01.1922	5L-5P	500,000
total issued:		11,500,000

b) Gesetz vom 7. April 1921:
01.07.1922 5Q-6X 3,300,000

c) Gesetzgebung Über die
Schweizerische Nationalbank:

01.05.1923	6Y-7Y	2,600,000
01.07.1926	7Z-8J	1,000,000
21.10.1926	8K-8T	1,000,000
24.03.1927	8U-9O	2,000,000
29.09.1927	9P-10G	1,800,000
01.11.1928	10H-10M	500,000
19.02.1929	10N-10R	500,000
18.04.1929	10S-10W	500,000
total issued:		9,900,000

These notes were immediately well accepted by the public, and proved very useful. They were therefore issued for 16 years, even after the end of war and the restoration of the convertibility of paper money. This note was a true challenge for counterfeiters, as 8 (eight !) offset plates were needed for the face as well as for the back (fig. 54), in addition to one letterpress printing for the signatures and the numbering. Thus, this note was rather an expensive one.

The notes were released to circulation on the day following the authorizing decree, on July 31, 1914. They were called back on January 1st, 1936 and were exchangeable at the SNB for 20 years. On January 1st, 1956, 95,862 were outstanding, and their value - 1,917,240.00 francs - was given to the Swiss Fund for not insurable natural damages.

B) The 5 francs note "Tell."

As we know, the SNB was not allowed to issue notes in denominations of less than 20 francs. So, at the beginning of the war, the Federal Government had to wait till August

3rd, 1914 to publish a decree authorizing the issue of a note of 5 francs, because a legal base had to be established. But the SNB, anticipating the authorization, had already proposed at a meeting with representatives of the Finance Department on April 15, 1912, to ask Orell Füssli to design a note of 5 francs. The general design was very close to the 20 francs note, but the colors were merely in green and brown shades, which gave it a slight military touch. The printing technique was the same as for the "Vreneli" note, but a little less expensive, as only six offset printings were needed for the face and five for the back. In the left border is a bust of William Tell, as he appears on a monument in Altdorf, engraved by Balzer (fig. 55). We will give some explanation later on. The printing started in 1913 and 4 million notes, dated August 1, 1913, were ready when the hostilities begun on August 1, 1914. The first release to the public took place on the very same day of the decree, two days later. The 1921 notes (especially series 9C-11K) are of two kinds, some series being printed on the face in the offset technique, others in the lithographic technique, while all notes are lithographed on the back. Pure "litho" series are 9 N, O, R, S, X and Y; 10 D, E, K, L, Q and R, and 11 A, B, I and K. As only professionals could see the difference, it doesn't seem important to mention it in the catalogs. The problem was more in the produc-



Fig. 54. 20 francs "Vreneli," back, collection of the author.

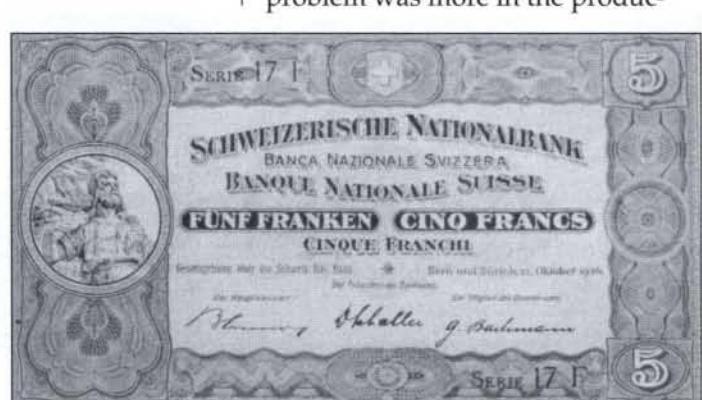


Fig. 55. 5 francs "William Tell," face, SNB Archive collection.

tion capacity, as OF was able to print every two weeks 3 series of pure offset notes, but 4-5 series of lithographed notes.

After the war, the further issue of this notes was permitted through decree of the Government on October 3, 1921. It replaced advantageously the heavy 5 franc pieces. However, between the two wars, these notes were progressively withdrawn, the old 5 francs piece being replaced from 1931 on by a smaller and lighter coin, weighing 15 grams only. From 1931 till 1939, more than 23 million of this coin were made and put into circulation. The issue date of 1936 of the 5 francs note was therefore kept in reserve in the event of another war.

Eighteen issue dates are known:

01.08.1913	1A-2P	4,000,000
01.08.1914	2Q-7K	12,000,000
01.01.1916	7L-8E	2,000,000
01.01.1919	8F-8Z	2,000,000
01.01.1921	9A-13Z	12,500,000
01.07.1922	14A-14U	
2,000,000		
02.12.1926	14V-17E	6,000,000
22.10.1936	17F-19Z	7,000,000
17.05.1939	20A-21Z	
5,000,000		
04.12.1942	22A-25Z	
10,000,000		
16.11.1944	26A-28Z	
7,500,000		
31.08.1946	29A-32Z	
10,000,000		
16.10.1947	33A-38Z	
15,000,000		
20.01.1949	39A-46Z	

20,000,000		
22.02.1951	47A-52Z	
15,000,000		
28.03.1952	53A-55Z	
7,500,000		
15.01.1953	56A-59Z	
10,000,000		
22.10.1953	60A-63Z	
10,000,000		
total printed:	157,000,000	
total issued:	137,000,000	

The two 1953 dates were kept in the vaults of the SNB and destroyed after the recall of this issue on May 1st, 1980. The 5 franc note became valueless on May 1st, 2000. At this date, 1,765,592 notes, or 1,28 % of the total issue, were not redeemed. They are easily available today, especially the postwar dates, from 1946 till 1952, with 75 million notes issued.

C) Proofs and unissued notes.

With the same date as the first 5 franc note exist also proofs of a 10 franc note, in violet on a light green and orange background or in green on ochre and with the national hero Arnold Winkelried in the left hand medallion, also engraved by Balzer (fig. 56). The designer of Winkelried was Ernst Stückelberg, whose most known work are the frescos he made in 1881-82 when the Tell's chapel on the shore of the Vierwaldstter lake was restored. Ernst Stückelberg was born on February 21, 1831 and studied arts in Bern, Antwerpen, Paris and Munich. After some years in Italy and Zurich, he settled in Basel in 1867. He was considered at

the end of the 19th century something like the "national painter." He died on September 14th, 1903. The backs are violet or green.

This 10 franc note was never printed for issue, but the plates were used later for the printing of a 40 francs note, dated September 9th, 1914 (fig. 57). This denomination was authorized for issue by decree of September 1st, 1914. The odd denomination was probably to make clear that it was a temporary issue and to avoid to have two different notes in the same denomination. Furthermore, it was equal to two 20 francs coins. The colors were close to the planned 10 franc note, but lighter shades for the frame and an ochre and light violet background. The back is also in lighter colors than on the original 10 francs note. Although ten million notes were printed, they were never released and burnt in the sixties. Indeed, a decree of the Government of October 3rd, 1921 abrogated the authorization. A few samples were accidentally "saved" at the moment of the incineration, and at least one is on the market, although its possession is illegal as this note was never legally issued. The regular note in the collection of the SNB is one of these stolen notes, returned by the attorney of the Confederation to the bank.

The notes of 5, 10 and 40 francs were already printed with the mention "Gesetzgebung über die Schweiz. Nat. Bank," while it was used only since 1923 on the higher



Fig. 56. 10 francs "Winkelried," OF face proof, SNB Archive collection.



Fig. 57. 40 francs "Winkelried," face, SNB Archive collection.



Fig. 58. 10 francs, OF proof from 1916, SNB Archive collection.

Fig. 59.
Richard Kissling



denominations.

There is another proposition for a 10 franc note made by OF, dated January 1, 1916 (fig. 58) It looks strange, as the legends are inverted, but not the numbers. In fact, the whole printing is inverted, as the plates were made for offset — or indirect — printing, while this proof was made directly from the plate on paper, without printing first on the rubber sheet and then on the paper. The numbering was applied normally in typography and therefore is correct as it should be. Colors are violet, turquoise and ochre for the frame on light violet and ochre background, the legends, numbering and medallion being in black. This note was never printed either, like the first proof for this denomination.

D) The 100 francs note "Tell."

The dependence from a printing facility abroad was not a problem in normal times: the notes printed in London were shipped via train and ship to Switzerland, crossing France. But during the war, especially in 1917, when the Germans occupied parts of France, the shipments could no more be guaranteed, as they could be seriously delayed or destroyed or, in the worst case, intercepted by German forces. A shipment of 100 francs notes was victim of the blockade and could not be delivered at time to the SNB.

Nevertheless, in 1916 already, the bank feared this possibility and had begun to take measures to be ready if some problems should arise.

During 1917, Orell Füssli had yet begun to work on a 100 francs note showing in a medallion the head of William Tell as he can be seen on the monument in Altdorf done by Richard Kissling.

Richard Kissling (fig. 59) was born on April 15th, 1848 (the year of the first Constitution of the Confederation) at Wolfwil/Solothurn. After his studies and a stay of 13 years in Rome, he returned to Zurich in 1883 (the year of issue of the concordate notes). He received honorary citizenship of this city in 1905 (year of the foundation of the SNB).

In 1895, he made the Tell monument in Altdorf (fig. 60) and received also honorary citizenship. He was the sculptor of several other well-known monuments, like the one in front of the Central Station in



Fig. 60. Tell's monument at Aldorf, Uri, in Kissling's Atelier.

Zurich, honoring Alfred Escher, or the José Rizal Monument in Manila/Philippines (fig. 61). Some others are in St. Gallen and Chur, and he made also a lot of busts and cenotaphs. Richard Kissling died in Zurich on July 19, 1919.

The main element of this first proof was the head of Tell, engraved by Ernst Krause. We see him from below, which reinforces the heroic impression of the portrait (fig. 62, left). Unfortunately, due to the war, OF did not receive at time the machines necessary to do the engraved printing, and the SNB asked OF to print an offset version. This was done by Traugott Willi, whose initials appear on the lower left side of the bust. But Willi drew his head from another point of view, and now the national hero looked rather like an ordinary old mountain peasant (fig. 62, right). The little vignette in the right part of the frame shows the Tell's Chapel and, in the background on the opposite seashore, the historical Rutli meadow, where the legendary three Swissmen are told to have sworn mutual assistance against the Habsburg baillifs (fig. 63). On the back is shown the Jungfrau seen from the Lauterbrunnen valley, one of the highest summits of the Swiss Alps (fig. 64).

The notes are of the same size as



Fig. 61. José Rizal's Monument at Manila, Japanese occupation note of the Philippines, collection of the author.

the other 100 franc notes, but the colors are more dull: grey on ochre and yellowish olive on the face, and grey on olive and yellowish olive on the back, the vignettes, legends and numbers as well as the signatures being in black. This note was issued on September 27, 1918, only a few weeks before the war ended. 3,5 million notes — Series 1A till 2K — were released, but the note was not too difficult to imitate, and so it was called back already on July 1st, 1925. On July 1st, 1945, 2845 notes were outstanding. This very small percentage of not redeemed notes (0,8 % only) can be explained by the fact that the notes did not circulate enough to be hidden or taken abroad in large quantities, and that the sum

of 100 Francs was too important in the Twenties and even more during the depression of the Thirties to encourage people to put aside these notes.

After this note was issued, Richard Kissling asked the SNB to be paid for his copyright. However, the SNB expressed the opinion that the monument was now common property, after so much time, and opposed Kissling's claim. After his death, his daughter tried once more to obtain something, and to close this matter, the SNB paid her 500 Francs, which was a lot of money at this time. At this time, there wasn't yet a WOIP (World Organization for Intellectual Property).

Later on, when Orell Füssli was

able to print the engraved note, there was no more use for it. So, the whole issue of 3 million notes, with an additional red printing on the face and an overprint of blue wavy lines on the back, was put into the special reserve, and burnt in 1962 in the garbage incineration plant in Bern, with exception of the samples kept for the bank's archives.

We have to mention a last proof, on ordinary paper, which isn't even in the archive of the SNB and whose origin is in the dark. On the left, there is a female head in typical dress, while on the right, Helvetia is shown with a shield in photolithographic reproductions in maroon. The elaborate lathework is purple, and the background green and ochre (fig. 65). On the back is shown a photographic view of the castle of



Fig. 62. 100 francs "Tell" by Krause (l.) and Willi (r.)



Fig. 63. 100 francs "Tell" offset, face, SNB Archive collection.



Fig. 64. 100 francs Tell, back, SNB Archive collection.



Fig. 65. 100 francs, proof of face, taken from a photocopy.



Fig. 66. 100 francs, proof of back, taken from a photocopy.

Chillon near Montreux, at the lake of Geneva, in brownish orange (fig. 66). The surrounding frame is light brown, while the background is light blue and grey. This proof reminds a little the notes of the Banco di Napoli of this period (fig. 67). Could the designer of this elaborate proof have been an Italian artist or printer? There is no evidence in the archives of the SNB.

Chapter V. The First World War: Issues of the State Treasury and the Loan Bank of the Confederation.

A) Notes of the State Treasury.

As mentioned already, one of the phenomena occurring in the event of a war was a coin shortage, the public keeping the gold and silver coins, while the copper and nickel coins could be melted down to get the metal for strategic purposes. Already at the end of the 19th century, the

government feared such an event and took steps to prevent a shortage. So, at the end of 1887, Bradbury, Wilkinson & Co. Ltd. made the plates for treasury bills of 5, 10 and 20 francs. On the original proofs, the notes were still payable "at sight" (bei Sicht/^vue/a vista), while on the definitive plates, this was omitted, the notes becoming thus legal tender. Also, the imprint which appears on the first proofs was removed (fig. 68, 69). The notes were then printed in Switzerland in 1899 and 1900, for a total amount of 30 million francs (10 millions for each denomination), and in the then three national languages in approximately the same proportions as the population, i. e. 5/8 in German, 2/8 in French and 1/8 in Italian (fig. 70), and numbered as follows:

5 franken (German)	0000001 - 1250000
5 francs (French)	1250001 - 1750000
5 franchi (Italian)	1750001 - 2000000
10 franken (German)	0000001 - 0625000
10 francs (French)	0625001 - 0875000
10 franchi (Italian)	0875001 - 1000000
20 franken (German)	0000001 - 0312500
20 francs (French)	0312501 - 0437500
20 franchi (Italian)	0437501 - 0500000.

Then, the notes were stored in the vaults of the State Treasury, ready to be dated and signed when it would be useful.

The notes were printed in dark blue on ochre groundprinting and show at the left side in an oval medallion the bust of a crowned Liberty, while in the right hand medallion appears a Swiss national hero, drawn by the painter Ernst Stückelberg: Arnold Winkelried on



Fig. 67. Banco di Napoli, 50 lire, collection of the author.

Fig. 68. Treasury note of 20 francs, proof.
Christies sale, October 3, 1985.



the 5 (fig. 71) and 20 francs notes, and William Tell on the 10 francs note. The same portrait of Winkelried was used on the 40 francs note which I've talked about in the previous chapter. The back shows only lathework and the value in numerals and in the three languages and looks much like the Concordat notes in its general appearance.

After the beginning of the war, it



Fig. 69.
Treasury note of 20
francs, German,
former collection of
the author.

Fig. 70. Treasury note
of 10 francs, Italian,
SNB Archive
collection.



Fig. 71. Treasury
notes of 5 francs,
French proof and
German issue, SNB
Archive collection
and former
collection of the
author.



Fig. 72. state Loan
Bank, 10 francs,
proof, SNB
Archive collection.



became clear that the SNB notes of 5 and 20 francs were well accepted by the people, but also that there were not enough notes on hand and that a new printing would take some time, the Government remembered these Treasury notes in stock and asked the Treasury to overprint the date of August 10, 1914 and the signatures of the Chief of the Department of Finance (corresponding to the Secretary of the Treasury in the States), Giuseppe Motta, and the director of the State Treasury,



Fig. 73. State Loan Bank, 10 francs, back proof, SNB Archive collection.

Henze. The notes were put into circulation as soon as they were ready: first, the 5 francs on August 14 1914; then the 20 francs, on August 17th, and finally, on August 29th, the 10 francs. However, probably due to the storage, the paper had become old and brittle, and the notes were torn in the folds and the corners and had to be taped. So, as soon as new SNB notes were on hand, the Government decided not to reissue the notes handed to the banks and recalled them on December 1st, 1920. They lost their value on July 1st, 1926, and only notes in the amount of 47692.50 francs were outstanding (for half notes was paid half the value) for the whole issue. Most notes available today range from Fair to Fine, very few in VF, and in EF or UNC, they are highlights of every collection.

B) Notes of the State Loan Bank.

On September 9th, 1914, the Federal Assembly (Parliament)



Fig. 74. State Loan Bank, 25 francs, SNB Archive collection.

established a State Loan Bank, whose purpose was to give credits against deposits of bonds, shares, life insurances, mortgage bonds, manufactured gold and silver etc. etc. The Government guaranteed all obligations of this bank which was entitled to issue its own notes. The SNB was asked to manage its business.

Immediately, the printing office Orell Füssli was asked to prepare some notes for issue. The designs were very plain: a dark lathework

frame with the Swiss coat of arms on top center, a large numeral at left and two small numerals in the upper and lower right corners. In the central part, on a light yellowish or ochre groundprinting, the legends in black: the Bank's name in three lines, the upper being in German, the second one in French and the last one in Italian, then, white on a black cartouche, the value of the note in German and, under the cartouche, in black, in French at left and in Italian at right. Below, a German legend

Fig. 76. State Loan Bank, 1 franc. SNB Archive collection.



Fig. 75. State Loan Bank, 100 francs, SNB Archive collection.



mentions the decree of the Federal Council (Government) of September 9th, 1914, and at bottom, the facsimile signatures of the directors of the Department of Finance, Giuseppe Motta, and of the State Treasury (Staatskasse), Henze. The series are shown at upper left and lower right, while the numbers are at upper right and lower left, on or inside the frame. The back resembles to the State Treasury notes backs.

A 10 francs note (fig. 72 / 73) was printed in the size of 135 x 75 mm, with the frame in reddish brown and violet on a yellow background. However, this denomination was not printed for issue, and only a specimen is known in the SNB archives.

The 25 francs note (fig. 74) - 140 x 85 mm - appears in two varieties: on the first series, 1A - 1H, the series (i.e. Serie 1A written out) and numbers were printed on the dark green border. As it was not easy to read them, they were printed from series 1J (i.e. S.1J) on inside of the frame, on the yellowish

groundprinting where they can be seen easily. 6 million notes were printed (1A - 3K), but only 3,580,000 were actually issued, and there were never more than 1,440,000 (36 million francs) in circulation at one time. The first date of release was November 25th, 1914. After a short period of distrust, the public accepted them well. However, in 1917 already, SNB and Government thought that it would be better to have in circulation only the notes of the SNB, and it appeared that the notes of the State Loan Bank could easily be counterfeited, and begun to withdraw them. A shortage of notes in 1918 delayed the withdrawal, and 800,000 more of the notes had to be released. From 1919 on, when there were enough notes of the SNB at hand, the withdrawal begun. On January 22nd, 1924, the notes were called back officially and the Loan Bank dissolved on June 30, 1924. When they became valueless on July 1st, 1934, there were only 4571 notes outstanding.

600,000 notes (Series 1A - 1F) of 100 francs, 163 x 100 mm, with a green and dark violet border on a light ochre groundprinting, were printed and kept in reserve (fig. 75). However, when there occurred a shortage of SNB notes of this denomination in 1917, it was decided not to issue this note, as it offered almost no

securities against counterfeiters. The whole issue was destroyed later on and only some hole canceled notes in the archives of the SNB are known today.

In spring 1915, a shortage of silver coins threatened to disturb the economy, and the Government asked the Loan Bank to be ready to release notes of 1 and 2 francs. Orell Füssli was asked to print the notes with the date of the decree authorizing this issue, April 27th, 1915. The notes were also signed by Motta and Henze. The general design is the same as for the other notes of the State Loan Bank, but the Bank's name is only in German. On the back, a large numeral surrounded by the words "FRANCS - FRANCHI - FRANKEN" is in the middle of an oval showing the Bank's name in French and in Italian in white lettering. The frame of the 1 franc note (fig. 76) is blue on ochre and its size is 90 x 50 mm, while the 2 francs note (fig. 77) measures 100 x 60 mm and has a brownish red frame on ochre background. Like the 100 francs note, they were not issued and destroyed. One or two samples seem to have been "saved" and it's therefore illegal to own them. The SNB archives have a couple of hole cancelled notes

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Fig. 77. State Loan Bank, 2 francs, SNB Archive collection.

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Announcement

Intricate Austrian Design Captures 2004 Coin of the Year Award

An intricately designed Austrian coin commemorating the world's oldest surviving zoo has won the 2004 Coin of the Year® award.

The prestigious annual competition is sponsored by *World Coin News*. The 2004 COTY competition covered coins dated 2002.

The winner is Austria's silver 5-euro coin honoring the 250th anniversary of the zoo on the grounds of Schonbrunn Palace in Vienna. It was issued May 8, 2002, by the Austrian Mint in Vienna.

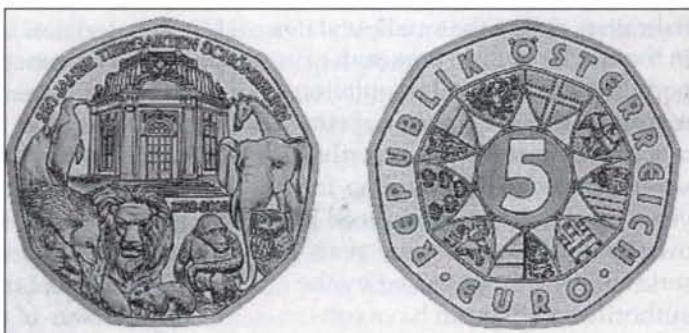
The nine-sided coin symbolizes Austria's nine federal provinces, according to the mint. The obverse depicts each province's coat of arms encircling the denomination "5" with the inscription "Republik Österreich" and "Euro."

The reverse of the 29-millimeter coin is also intricately detailed. It depicts the Emperor's Pavilion surrounded by a variety of animals from the zoo and the dates "1752-2002."

The annual Coin of the Year award is determined by a three-step process. In the first step, *World Coin News* staff reviews nominations for coins in each of 10 categories. In the second step, an international panel of coinage experts votes for the top coin in each category.

The Austrian 5-euro (No. KM-3091 in the *Standard Catalog of World Coins*) won the Most Popular Coin category. Following are the other category winners:

United States, 25 cents, copper-nickel clad copper, Ohio state quarter, Most Historically Significant Coin, KM-325. The coin's reverse depicts a biplane and



astronaut and is accompanied by the legend "Birthplace of Aviation Pioneers."

Great Britain, 5 pounds, gold, Queen's Golden Jubilee of Reign, Best Contemporary Event Coin.

Austria, 50 euro, Christian Religious Orders, Sts. Benedict & Scholastica, KM-3090, Best Gold Coin.

Austria, 10 euro, Ambras Palace, KM-3096, Best Silver Coin.

United States, 1 dollar, West Point Bicentennial, KM-338, Best Crown.

Brazil, real, bimetallic, Rio de Janeiro, KM-652a, Best Trade Coin.

Latvia, 1lats, silver, Destiny: "Roots" Series, KM-52, Most Artistic Coin.

Isle of Man, 60 pence, bronze with movable silver color disc, Currency Converter, KM-1128, Most Innovative Coinage Concept.

Alderney, 5 pounds, silver, Princess Diana, KM-27a, Most Inspirational Coin.

In the third step of the balloting process, the panel votes on the Coin of the Year from the category winners. The panel consists of world mint directors, coin artists, numismatists, and museum personnel.

The COTY competition was founded in 1982 by *World Coin News* to recognize world mints that further the artistry, usefulness, symbolism, and general appeal of coins.

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The Bank Notes of Bahrain

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Bahrain is one of the smallest states in the world, both in area and population. The small population requires a limited amount of currency, and there have been only several issues in the less-than-forty years since Bahrain introduced its own bank notes. For many years the series of bank notes issued by the authorities in Bahrain have contained just enough variation to make them a little less than straightforward to collect. However, a largely unrecorded development in 1998 has created a modern series that is challenging to collect.

The Bahrain Currency Board

In the modern era, Bahrain was served initially by foreign currencies. Maria Theresa thalers, British sovereigns, and other gold and silver coins circulated for many years with local currencies. However, British influence and trade with the sub-continent exposed the merchants of Bahrain to the Indian Rupee. It was only a matter of time, particularly with Britain looking after Bahrain's foreign affairs, that the Indian Rupee became the standard against which other currencies were measured. Because of problems in smuggling gold from the Arabian Gulf to India, in May 1959 India introduced the 'External Rupee' for circulation in those areas outside India that used the Indian rupee. Only the states of the Arabian Gulf used the Indian rupee at this time, so the notes designated as External rupees soon became known as 'Gulf rupees.' These new notes, which were in the pattern of the Indian notes but printed in different colors, became the currency of Bahrain. However, as Bahrain matured and began to seek the trappings of statehood, the quest for its own currency began.

The decision to introduce a national currency for Bahrain was announced in early 1964, less than three years after the accession of Sheikh Isa bin Sulman al Khalifa as Ruler of Bahrain. In the first instance, a Provisional Currency Board was established to prepare for the introduction of the new currency. The members of the Provisional Currency Board were: H. E. Shaikh Khalifah bin Sulman al Khalifah (chairman), Sayyed Mahmoud Ahmed al Alawi, Sayyed Ahmed Ali Kanoo, Mr. C. E. Loombe and Mr. M. F. Gilbert.

The Provisional Currency Board prepared a draft decree for the introduction of the currency, approved the denominations and designs of the currency, and placed orders for the delivery of the currency. The draft 'Currency Decree' was subsequently published as 'Decree No. 6 (Finance) of 1964' on 9 December 1964, under the authority of the Ruler of Bahrain. On the same day 'Decree No. 7 (Finance) of 1964' was issued, which abolished the Provisional Currency Board and appointed the permanent Currency Board. The members of the Board were: H. E. Shaikh Khalifah bin Sulman al Khalifah (chairman), Sayyed Mahmoud Ahmed al Alawi, Sayyed Ahmed Yousuf Fakhroo, Sayyed Ahmed Ali Kanoo, Sayyed Ali Abdulrahman Al-Wazzan and Mr. C. E. Loombe.

One of the first actions of the Currency Board was to introduce the issue of bank notes prepared by the Provisional Currency Board. The bank notes consisted of the five denominations $1/4$, $1/2$, 1, 5 and 10 dinars. The dinar, divided into 1,000 fils, was fixed at 1.86621 grammes of fine gold and was equal to fifteen shillings sterling. In July 1964 the

Provisional Currency Board had made an announcement concerning the introduction of the new dinar and, in that announcement, had stated that the dinar would be issued at a par with the pound sterling. However, on reflection it was felt that it would be better to make the dinar equal to fifteen shillings rather than the pound, as this meant that one dinar would equal ten Gulf rupees and the change to the new currency would be less confusing to the public.

The bank notes were printed by Thomas De La Rue and Company Limited and were released to the public, along with new coins, on 16 October 1965 under 'Decree No. 10 (Finance) of 1965.' Under the Decree, a period of exchange was established between 16 and 22 October, whereby Gulf rupees could be exchanged for the new currency. The period of exchange was later extended to 24 October and, following that date, the dinar became the sole legal currency in Bahrain. The old and new currencies were exchanged through retail banks in Bahrain—The Arab Bank, The Bank of Bahrain, The British Bank of the Middle East and The Eastern Bank—as well as some Police Stations and temporary exchange offices in several municipalities. The Bahrain Petroleum Company also established exchange centres for its employees, and these centres were also used by non-employees in these localities. The total value of the Gulf rupees withdrawn from circulation during the period of exchange was Rs. 78,552,994.64, of which Rs. 77,730,291.00 consisted of bank notes.

The following specifications of the notes issued by the Bahrain Currency Board are largely drawn from

'Decree No. 9 (Finance) of 1965,' which designates the form of the currency. Firstly, there is a common face to all notes in this issue. The face of each note contains the name of the Currency Board in Arabic at the top center, the crest of the Ruler of Bahrain to the right, a sailing dhow to the left and a two beached dhows in the centre. The denominational values appear in each corner. The notes are signed by Shaikh Khalifah bin Sulman al Khalifah, Chairman of the Currency Board. All text on the face of the notes is in Arabic, while all text on the back of the notes is in English. The watermark on all notes is the head of a falcon (and is located to the left of the notes), while a solid security thread runs vertically through the notes to the right of centre.

The use of a falcon as the watermark is not unexpected. The Peregrine Falcon (*Falco peregrinus peregrinus*) is a well-known sight in Bahrain. However, the bird is not a native and neither does it breed on the island. Instead, it is imported from the Syrian Desert or the Persian Coast, and it is used for hunting. Falconing is a traditional Arab sport and the use of the falcon as the watermark on the notes of the first two series of bank notes gives some indication of the regard in which the birds and the sport are held. However, game is now so rare for the sportsmen, that they often take their falcons to places such as Morocco to hunt.

The illustrations selected for the back of each denomination in this issue display modern and bygone images of Bahrain. The oil rig and oil refinery on the back of $\frac{1}{4}$ dinar note depict an aspect of modern Bahrain. The oil industry in Bahrain owes its beginning to a New

Zealander named Frank Holmes who, after drilling for artesian water, believed there might be oil beneath Bahrain. On 2 December 1925, Holmes was granted a two-year prospecting concession. After failing to interest British companies, Holmes approached American interests with the ultimate result that Bahrain Petroleum Company Limited (BAPCO), a wholly owned subsidiary of Standard Oil, was established to exploit what oil might be found. BAPCO was assigned the prospecting concession on 1 August 1930. The first commercial oil well, immediately to the south of Awali, began to flow in 1932 and by 1935 there were sixteen wells producing oil. In 1936 a small refinery was opened on the east of Bahrain, near Sitra Island, and in the following year it was expanded to a capacity of 25,000 barrels a day. This expansion enabled it to handle more crude oil than Bahrain could produce, so a pipeline was constructed from Bahrain to Dammam, in Saudi Arabia, to allow Saudi crude to be processed in Bahrain. To export the crude, a new port facility and a three mile jetty were built on Sitra Island. Despite the abundance of oil in the Arabian Peninsula, Bahrain's oil reserves are quite small. However, Bahrain had the good fortune to be one of the earlier recipients of oil revenues, and has used the revenues to establish other industries in Bahrain and to establish itself as a leading financial centre of the Gulf region.

Modern Bahrain is again depicted on the back of the $\frac{1}{2}$ dinar note with ships alongside the Mina Sulman Jetty. The waters around Bahrain are quite shallow and only ships with a shallow draft could pull alongside the Customs pier in northern

Manama, which for many years was the principal point of access for vessels arriving in Bahrain. To allow access by larger vessels, the old Naval Pier near Jufair, in southern Manama, was extended during the 1950s and better port facilities were constructed. The new port, Mina Sulman, was named after the late Ruler.

The 1-dinar note depicts old Bahrain, showing the ruins of the Suq al Khamis mosque. The remnants of the Suq al Khamis (Thursday Market) mosque are one of the oldest relics of Islam in the whole Arabian Gulf. Originally found to the south of Manama, the modern metropolis has grown to encircle the ruins. Dominated by two minarets, whose construction is relatively modern, the ruins have been restored and reinforced with concrete. Although the age of the mosque is not known, it was recorded that an inscription once appeared on one of the mosque's walls dating part of the construction at 740 AH (1339 AD). One sign of the antiquity of the mosque is the use of a 'Qibla' wall, which had stones set beside it to indicate the direction of Mecca. In most mosques, the direction of Mecca is indicated by a 'Mihrab' or prayer niche in one wall of the mosque. The use of Qibla stones is therefore quite unusual, with the only other mosques known to have Qibla stones being those of Ibn Tulun in Cairo and the Prophet's Mosque in Medina. Built inside a wall that measured twenty-seven by thirty yards, the mosque was constructed from stones quarried in Bahrain. Built around a central courtyard, the pillars and columns were joined by arches that supported a teak frame, which in turn supported a roof that was probably

constructed with brushwood.

The 5-dinar note illustrates the pearl diving industry. Bahrain has been famous since antiquity for its pearls. The ancient Roman commentator Pliny recognized Tylos (the Roman name for Bahrain) as 'famous for the vast number of its pearls.' It was the wealth generated by the harvesting of pearls that attracted many powers to the island, including the Portuguese in the sixteenth century and the current ruling family, the al Kalifah (who originally came from Kuwait). The pearl diving industry has been in decline for most of the twentieth century, with almost no pearl diving undertaken in the second half of the century. However the memory of the industry and its rewards linger in Bahrain.

The pearl-diving industry in Bahrain was strictly controlled by the Government, with the season being rigorously regulated and policed. Diving could only be conducted without breathing equipment. The illustration on the 5-dinar notes of the first and second series is composed from two photographs taken by Sir Charles Belgrave, an advisor to the Sheikh of Bahrain. The boat on the left is from a photograph that appears in Sir Charles' book *Personal Column*, being an account of his time in Bahrain, while the second boat is from a photograph published in *Welcome to Bahrain* by James H. D. Belgrave (the son of Sir Charles). The second photograph illustrates a boat with oars fixed horizontally, divers in the water and crews on the deck. The

oars are fixed horizontally so that two ropes may be thrown over each oar. One weighted rope is attached to a diver, while the other is fixed to a bag for collecting the oysters. The divers wear either a simple loin cloth or a cotton garment to protect them from the sting of the blue jellyfish. On their hands they wear leather guards and on their nose most divers attach nose-clips of bone or tortoise shell. The divers descend to a maximum depth of twelve fathoms with the aid of the weighted rope, and once at the bottom they release themselves from that rope which is then hauled to the surface. Staying under water for about one and a half minutes, the diver collects as many shells as possible before tugging on the second rope to be hauled to the surface. The boats used for pearl diving were either the 'sambuq' or the 'jalibut' (see the descriptions of 'Dhows' below).

The 10-dinar note holds an illustration of what was one of Bahrain's greater achievements at the time these notes were issued — the building of Isa Town. Lying to the southwest of Manama and designed to house 35,000 people, Isa Town was built with the object of providing housing for those many Bahrainis who might not otherwise have been able to buy their own homes. The Government provided the public buildings, services and amenities, while the residents are responsible only for the cost of the houses, the finance for which could be raised through mortgages with the Government's Loan Scheme.

The details of each note follow, with the reference number from the *Standard Catalog of World Paper Money (SCWPM) Volume three, Tenth edition*, included for each description.

Denomination: dinar.

SCWPM No.: 2

Size: 140 mm x 60 mm.

Back: Oil rig with an oil refinery in the background.

Colors: Face—Brown intaglio printing, with an under-print of brown, light violet, green and ochre. Back—Brown intaglio printing, with an under-print of ochre, violet, orange and green.

Denomination: dinar.

SCWPM No.: 3

Size: 144 mm x 64 mm.

Back: Ships at the Mina Sulman Jetty.

Colors: Face—Purple intaglio printing, with an under-print of purple, yellow, pink and green. Back—Purple intaglio printing, with an under-print of pink, green and blue.

Denomination: 1 dinar.

SCWPM No.: 4

Size: 148 mm x 68 mm.

Back: The ruins of the Suq al Khamis mosque.

Colors: Face—Carmine red intaglio printing, with an under-print of pink, yellow and orange. Back—Carmine red intaglio printing, with an under-print of violet, orange and vermillion.

Denomination: 5 dinars.

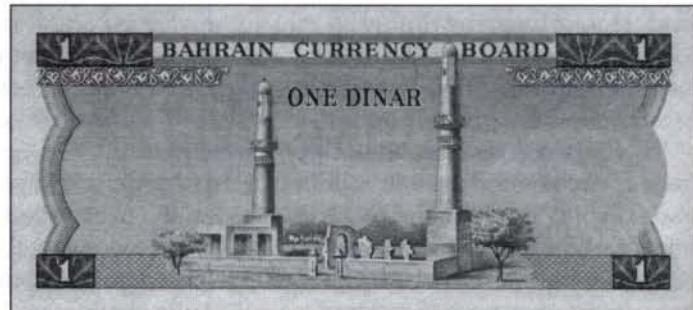
SCWPM No.: 5

Size: 152 mm x 72 mm.

Back: Two pearl diving dhows with crews and divers. One dhow is anchored and one is underway.



The face of the 1-dinar note (No.4) issued by the Bahrain Currency Board. All notes in this series had a similar face.



The back of the 1-dinar note issued by the Bahrain Currency Board, showing the ruins of the Suq al-Khamis mosque.

Colors: Face—Blue intaglio printing, with an under-print of turquoise, green, brown, blue and purple. Back—Blue intaglio printing, with an under-print of carmine, blue and yellow.

Denomination: 10 dinars.

SCWPM No.: 6

Size: 156 mm x 76 mm.

Back: An aerial view of Isa Town.

Colors: Face—Green intaglio printing with an under-print of green, blue, orange, mauve and green. Back—Green intaglio printing, with an under-print of acid yellow, ochre and mushroom.

The serial numbers on the notes of the first issue consist of a prefix containing two letters, followed by six numerals—with all characters being Arabic characters. The prefix of the serial numbers is constructed such that the right-hand letter remains static, while the left-hand letter changes in sequence. The sequence used for the letters in the prefix is the 'numeric' sequence, or 'Abjad' sequence, of the Arabic alphabet. The static letters assigned to each denomination are:

alif $\frac{1}{4}$ dinar

baa $\frac{1}{2}$ dinar

jiim 1 dinar

daa 5 dinars

haa 10 dinars

Specimen notes were produced for this issue and have SPECIMEN printed in a red sans-serif font on both sides of the note, sloping from the bottom left to the top right. The serial numbers on the specimen notes have a prefix consisting of their

static letter repeated twice, followed by six zeroes.

In 1966 the only Gulf states to have introduced their own currency were Kuwait and Bahrain. The other Gulf states used the Indian External Rupee, or Gulf Rupee, as their currency. In June 1966 India devalued the Rupee and the devaluation encompassed the Gulf Rupee. Such was the impact of the devaluation, that most Gulf states abandoned the Gulf Rupee and adopted the riyal of the Qatar & Dubai Currency Board—after temporarily using the ryals of Saudi Arabia. However, Abu Dhabi decided to use the dinar of Bahrain. Consequently, under 'Decree No. 1 (Finance) of 1967,' the Bahrain Currency Board was authorized to issue and redeem their dinar in Abu Dhabi.

Following the release of Bahrain's new notes in 1965, it had been suggested that a 100-fils note should also have been introduced, as this value equalled one rupee—the lowest denomination note circulating prior to the introduction of the new currency. A 100-fils note was subsequently issued on 2 September 1967 under 'Decree No. 2 (Finance) of 1967.' The new note was in most respects similar to the notes of the series it complemented, with the exception of the serial number. The serial numbers on the 100-fils note are red and have a single letter prefix, as opposed to the black serial numbers of the other notes with the double letter prefix.

The back of the 100-fils note

illustrates traditional agriculture. Agriculture in Bahrain has been plentiful over the centuries due to many natural springs on the island. The two most common crops in Bahrain for many years were dates and lucerne, with lucerne often being grown in the shade of the date gardens.

Denomination: 100 fils.

SCWPM No.: 1

Size: 120 mm x 56 mm.

Back: Three date palms in the centre, two boats in the distance on the right, and a date grove to the left.

Colors: Face—Dark grey intaglio printing, with an under-print of light orange, pink and green. Back—Green, orange and grey.

The Bahrain Monetary Agency's First Issue

Bahrain became an independent sovereign state on 15 August 1971, but this brought no change to the currency in circulation and the Currency Board continued as Bahrain's issuing authority. However, it was felt by the Government that Bahrain would be better served by an authority that could operate more as a central bank, rather than simply as a currency board. To this end, the Government sought to establish the Bahrain Monetary Agency as the financial regulating authority of Bahrain. The Agency was formerly established by 'Decree No. 23 of 1973' on 5 December 1973. Subsuming the responsibilities of the Bahrain Currency Board, the



The face of the first 1-dinar note (No.8) issued by the Bahrain Monetary Agency. Similar designs were used for the face of all denominations in this issue.



The back of the Bahrain Monetary Agency's first issue, showing the headquarters of the Agency.

Bahrain Monetary Agency initially maintained the circulation of the notes issued by the Currency Board. The circulation remained unchanged until October 1977 when a decision was taken to remove the 100-fils notes in favor of a coin. Dealing in the 100-fils notes ceased in November 1980.

In July 1978 the first note issued by the Bahrain Monetary Agency was released to the public. This note was the new denomination of 20 dinars and it introduced a design on which an entire new series was to be styled. On the face of the note, the title of the new issuing authority appears at the top, the crest of the Ruler of Bahrain appears to the right, a dhow under full sail appears in the centre, while at the left there are three features. The most dominant of the three features is a map of the Bahrain archipelago, to the left of which appears a vignette of a minaret of the al Fadhel mosque, while to the right is a disc displaying the points of the compass, surmounted by a device showing North. On the back of the note, to the left, is the new Government House. In the centre is a design containing the denomination, and to the right is a pale area used for viewing the watermark. The note is once again signed by Shaikh Khalifah bin Sulman al Khalifah, the Prime Minister and now Chairman of the Agency's Board of Directors. The note maintains the solid security thread and the watermark of the falcon's head, that appeared in the Currency

Board's issue, however the new note introduces a fluorescent feature. This feature occurs on the face of the note and consists of the denomination in Arabic numerals in the upper and lower centre of the note, which become apparent when the note is submitted to ultra-violet light.

The remaining notes of the Bahrain Monetary Agency's first series were placed into circulation on 16 December 1979. The denominations of $\frac{1}{2}$, 1, 5 and 10 dinars complemented the 20-dinar note issued the previous year. The $\frac{1}{4}$ dinar was discontinued. The common face, introduced for the 20-dinar note, was maintained for all notes in this issue, as were the solid security thread, the falcon's head watermark and the fluorescent features of each note's denomination. The only items that changed for each note were the color, size, the denominational values and the small vignette on the far left. However, the back of each note carried distinct designs, while all being of a similar style.

The $\frac{1}{2}$ dinar note has a bull's head as the minor vignette on its face. The small bull's head was found in the excavations of a temple complex near Barbar. Estimated to have been created around 2500 BC, the copper bull's head was found with many other items in the tank of the temple, a temple belonging to the ancient civilization of Dilmun. The back of the $\frac{1}{4}$ dinar note bears an illustration of the smelting house of Aluminium Bahrain. Aluminium

Bahrain, or ALBA as it is more commonly known, is one of the earlier initiatives of the Bahrain Development Bureau, which was established to facilitate investment and employment in Bahrain. ALBA was established by a consortium of British, Swedish, French and United States companies and the Government of Bahrain. The first production of aluminium was poured by the Amir, Sheikh Isa bin Salman al Khalifa, in May 1971. The £40 million smelter built for ALBA was designed to produce 90,000 tonnes of aluminium a year. After many years of progress and development the plant now produces 460,000 tonnes a year.

The 1-dinar note has the minaret of the Manama mosque as the small vignette on its face. The Manama mosque was built in 1938 with the first oil revenues. Largely an unimaginative building, the minaret is perhaps the building's most interesting feature. The back of the note has an illustration of the headquarters of the Bahrain Monetary Agency. The modern headquarters of the Monetary Agency are located on the Corniche in Manama. The building was opened in September 1978.

The 5-dinar note has one of the minarets of the Suq al Khamis mosque (see above) as the small vignette on its face and two pearling boats on its back. The illustration of the pearling boats on the new 5-dinar note is adapted from the illustration on the back of the first 5-



The first 10-dinar note (No.10) issued by the Bahrain Monetary Agency.



The second 10-dinar note (No.11a) issued by the Bahrain Monetary Agency, showing the modified design.

dinar note.

The 10-dinar note carries a vignette of a wind-tower on its face. Before the days of airconditioners and fans, the architects of the Arabian Gulf had devised the use of wind towers to provide ventilation. The towers were square, but were divided into four triangular shafts by an internal frame. The towers could capture a breeze from any direction and direct it into the building in which it was incorporated. As the cool air was directed into the building, the warm air inside was forced up the opposite side of the wind-tower. Usually found in houses that belonged to the well-to-do, there are now very few examples of original wind-towers to be found anywhere in the Gulf, although they do exist. However, some modern buildings incorporate mock wind towers in an effort to capture the architectural style of the old buildings.

The back of the 10-dinar note carries an aerial view of the Bahrain dry dock. The Bahrain dry dock is located on the small island of Muharraq, which is also home to the International Airport. When the dry dock was opened on 23 October 1977, it was the only facility between Portugal and Singapore that could service supertankers. The dry dock was financed by several of the Gulf nations and remains an import source of revenue for Bahrain. The facility was officially dedicated at a ceremony on 15 December 1977.

The serial numbers for the Agency's first series of bank notes maintain the format used by the Currency Board's issue. The static letters assigned to each denomination remained unchanged, with the 20-dinar notes taking the next letter in the sequence. The assignments for this issue are:

baa	1/2 dinar
jiim	1 dinar
daa	5 dinars
haa	10 dinars
waaw	20 dinars

The 20-dinar note underwent slight modification at some time after its initial release. While maintaining the overall appearance of the note that was originally released, there were a number of changes to enhance the security of the note. The features that were added or changed were:

- The intaglio border at the top, on the face of the note, was reworked to include two latent images, to the left and right of the Agency's name. The latent images are of the note's value, expressed in Arabic numerals.
- A silver disc is printed beneath the denomination in the bottom left on the face of the note.
- A background pattern has been added to the area containing the map of Bahrain.
- There are slight changes to the colors used on the under-print, both face and back.
- The disc containing the points of the compass has been redrawn and it now

becomes a perfect registration device. An eight-point star, with a white disc in the centre now dominates the disc, and the device at the top (which indicated North) has been removed. A similar device appears on the back of the note and registers perfectly with the design on the face.

- The back of the note now uses three colors (as opposed to one) for the intaglio printing.
- Micro-printing is used on the inside of the border that surrounds the area reserved for viewing the watermark. The micro-printing repeats the words: BAHRAIN MONETARY AGENCY.

Some time later, both the 10- and 20-dinar notes underwent modifications. There were just two changes.

- The serial number at the top left was printed vertically in red ink. (The serial number at the bottom right remained printed horizontally in black ink.)
- The color of the fluorescent feature changed. The devices previously fluoresced yellow, but now fluoresce green.

Denomination: $\frac{1}{2}$ dinar.

SCWPM No.: 7

Size: 144 mm x 64 mm.

Face: Standard design for the issue, with a vignette of the head of a bull cast in copper.

Back: The smelting house of Aluminium Bahrain.

Colors: Face—Brown intaglio printing, with an under-print of purple, brown, blue, khaki, yellow, orange and pink.

Back—Brown intaglio printing, with an under-print of purple, khaki, orange, grey and blue.



The face of the second 1-dinar note (No.13)
issued by
the Bahrain Monetary Agency.



The back of the second 1-dinar note (No.13)
issued by the Bahrain Monetary Agency. The headquarters of the Agency continue to be used as an illustration.

Denomination: 1 dinar.**SCWPM No.:** 8**Size:** 148 mm x 68 mm.**Face:** Standard design for the issue, with the minaret of Manama mosque.**Back:** The headquarters of the Bahrain Monetary Agency.**Colors:** *Face*—Crimson and red intaglio printing, with an under-print of khaki, red, crimson, blue, pink and pale purple. *Back*—Red intaglio printing, with an under-print of red, purple, khaki, pink and yellow.**Denomination:** 5 dinars.**SCWPM No.:** 8A**Size:** 152 mm x 72 mm.**Face:** Standard design for the issue, with a minaret of the Suq al Khamis mosque.**Back:** Two pearl fishing boats, one anchored and one underway.**Colors:** *Face*—Blue and green intaglio printing, with an under-print of olive green, blue, turquoise, green, pink and brown. *Back*—Blue intaglio printing, with an under-print of green, blue, brown and gold.**Denomination:** 10 dinars.**SCWPM No.:** 9**Size:** 156 mm x 76 mm.**Face:** Standard design for the issue, with a wind tower (used for ventilating houses).**Back:** An aerial view of a ship being repaired in the Bahrain dry dock.**Colors:** *Face*—Dark and light green intaglio printing, with an under-print of green, brown, blue, pink and grey.*Back*—Dark green intaglio printing, with an under-print of green, blue, brown and purple.

a) Serial numbers both printed horizontally in black ink. There are yellow fluorescent features.

b) Top left serial number is printed vertically in red ink, while the bottom right serial number is printed horizontally in black ink. The fluorescent features are green.

Denomination: 20 dinars.**SCWPM No.:** 10**Size:** 160 mm x 80 mm.**Face:** Standard design for the issue, with a minaret of the al Fadhel mosque.**Back:** Government House.**Colors:** *Face*—Brown, purple and red intaglio ink, with an under-print of brown, blue, salmon, pink, khaki and green. *Back*—Brown intaglio printing, with an under-print of green, brown, khaki, pale purple and salmon.

Compass point on top of disc with compass directions. The serial numbers are both printed horizontally in black ink.

SCWPM No.: 11**Colors:** *Face*—Brown, purple and red intaglio ink, with an under-print of brown, blue, orange, pink, khaki and green. *Back*—Brown, blue and orange intaglio printing, with an under-print of green, brown, khaki, purple and salmon.

a) Perfect registration device; latent images; silver disc at bottom left, below the value of the note; pattern surrounding the map of Bahrain; micro-printing around border used for the area holding the watermark (on the back). The serial numbers are both printed horizontally in black ink.

b) Details as for the previous variety (i.e. the (a) variety), except that the top left serial number is printed vertically in red

ink, while the bottom right serial number is printed horizontally in black ink; and the fluorescent features are now green.

The notes of the first issue by the Bahrain Monetary Agency ceased to be legal tender on 31 March 1996, but could be exchanged for notes of the new issue with the Bahrain Monetary Agency until 31 March 1997.

The Bahrain Monetary Agency's Second Issue

The second issue of notes by the Bahrain Monetary Agency was made to the public during March 1993. Continuing with several features to be found in the notes of the Agency's first issue, there are nevertheless dramatic changes to the notes of this issue. Addressing the similarities first, it can be seen that the general colors of each denomination are the same as those in the previous issue. Two features which dominated the face of the notes in the previous issue are also retained—the map of Bahrain, which remains on the left, and the crest of the Ruler of Bahrain, which is now found in the center of the note. While the style of each note in the new issue is very similar, the individual designs are distinctly different, with this being achieved by using devices specific to each design.

Each note has a panel at the top of the note, containing the name of the issuing authority, with this panel being part of an intaglio border



The 20-dinar note (No.16) issued by Bahrain in 1993.



The counterfeit, or 'unauthorized' issue, which was placed into circulation in 1998.

across the top of the note, the details of which change from note to note. Another border runs along the bottom of each note, with this border always being broken below the crest of the Ruler of Bahrain—making space for the signature of Shaikh Khalifah bin Sulman al Khalifah. Each note has its own 'shape' which is used three times in the design on the face of the note. This shape is used firstly as a border around the map of Bahrain, then as a panel holding a latent image in the top right, and lastly as a panel printed in a 'metallic' ink in the bottom right. For the 20-dinar note this 'shape' is a circle, for the 10-dinar note it is an octagon, for the 5-dinar note it is two offset squares, for the 1-dinar note it is a hexagon, and for the $\frac{1}{2}$ dinar note it is a square with scalloped corners.

The innovations to be found on the notes in this series are many and varied. As alluded to earlier, latent images are now found on all denominations. The security thread on each note is a windowed security thread and each note has a perfect registration device on the right-hand side, around which is a grey panel, on both the face and back. On the grey panels is printed 'Bahrain Monetary Agency' in small white text—in Arabic on the face panel and in English on the back panel. Each note has an illustration on the face and the back, and there is a new watermark of the head of an oryx—located under the map of Bahrain.

Why the falcon was replaced by

the head of an oryx as the watermark is not clear. The oryx is a type of antelope, which inhabits North Africa and the Arabian Peninsula. There are four types of oryx, with the Arabian oryx being the animal depicted in the watermarks of the notes of Bahrain. The Arabian oryx, or white oryx (*Oryx leucoryx*), was once common throughout the Arabian peninsula, parts of Iraq and the Sinai peninsula. Hunted to near extinction by the 1970s, it was reintroduced into Oman in 1982 at the behest of the Sultan of Oman. Under the protection of the government, the oryx has successfully bred in the wild and has been introduced into other countries in the peninsula. Stocky animals, they stand about 120cm at the shoulder and weigh up to 200kg. Their horns, which grow on both male and female oryx, can grow to be over a metre in length.

Micro-printing is used on both the face and back of the notes of this series. On the back it appears incorporated in the intaglio panel at the lower left. On the face of the notes there is a degree of variation, both in the placement of the micro-printed text, and the content of the text. For the $\frac{1}{2}$ and 1-dinar notes the text reads 'BMA' and can be found in the two panels to either side of the panel containing the name of the issuing authority at the top of the notes. For the $\frac{1}{2}$ dinar note the letters are also repeated in the panel behind the denomination in the top left-hand corner. The 5-, 10- and 20-

dinar notes have the denominational value of the note as their micro-printing, with '5' being repeated in the intaglio patterns at the bottom of the 5-dinar note, '10' being repeated in the upper intaglio panels on the 10-dinar note, and '20' being found in the upper panels of the 20-dinar note. One interesting aspect to the use of micro-printing on the face of the notes, is that the micro-printing is the only text on the face of the notes that is not written in Arabic, apart from the serial numbers. On the back of the notes, the letters of the micro-printing are printed with ink, but on the face of the notes, the letters of the micro-printing are formed by the absence of ink, always occurring in an intaglio-printed border pattern.

The change in serial numbers is intriguing, for while the format of the prefix is the same as the previous two issues, and maintains the use of Arabic letters, the six numerals following the prefix are now in western numerals. One serial number is printed vertically in black ink, on the left of the note, while the other is printed horizontally in red ink at the lower right. In both instances the numbers are printed in such a manner that each numeral is larger than the preceding numeral. The red serial number also fluoresces when viewed under ultraviolet light.

Each note has a fluorescent device located below and to the



The 20-dinar note with hologram (No.22) which was released into circulation in 1998, just before the forgeries were introduced.



The orange and peach 20-dinar note (No.23) which replaced all purple 20-dinar notes after the forgeries were discovered.

right of the map of Bahrain. The device is a block of fluorescent ink, containing the value of the note, with the numerals formed by the absence of ink. The 'shape' printed in 'metallic' ink on the lower-right of each note also fluoresces. For the 10- and 20-dinar notes, this 'metallic' ink is also used in highlights in the design to the left of the map of Bahrain, and these highlights also fluoresce.

The 20-dinar note differs to the other notes in this series for two reasons. Firstly, there is an additional security device that appears in the top right-hand corner of the note. The device is printed in the same gold ink used for the disc at the lower right. This device serves as a fluorescent device and also holds two latent images. When viewed from a certain angle, the crest of the Ruler of Bahrain can be seen, and when viewed from another angle, the denomination in Arabic numerals can be seen. The second variation in the 20-dinar note concerns the script used to write the Arabic text on the face of the note. For the lower denomination notes a traditional, formal script is used, but for the 20-dinar note a stylized, angular script is used.

Unlike the previous issues, where a common design is used for the face of each denomination, this series introduces individual illustrations on the face of each denomination, as well as continuing to use different illustrations on the backs of the notes. The $\frac{1}{2}$ dinar note has an

illustration of a weaver on a hand-loom on the face and an aerial view of Aluminium Bahrain (see above) on its back. Weaving is not an 'industry' as such on Bahrain, but it is a traditional activity on the island. The 'Awzars,' which are garments worn around the waist by villagers in the summer months, were originally woven from imported cotton. Also, in many coastal villages, the winter months were employed by sailors for the weaving of sailcloth. The man illustrated on the $\frac{1}{2}$ dinar note is a famous blind weaver of the Bani Jamra Village Handicraft centre.

The 1-dinar note carries an illustration of a Dilmun seal on its face and a picture of the headquarters of the Bahrain Monetary Agency (see above) on its back. For many years archaeologists and historians had wondered about references to 'Dilmun' in ancient texts. Dilmun is mentioned in the mythical text of 'The Epic of Gilgamesh' and it is the home of the survivor of the Sumerian legend of Ziusudra, which recounts the story of a great deluge. There are however, many more references to Dilmun in non-mythical texts from Ur, Babylon and Assyria. Following excavations in Bahrain in recent times, it has become apparent that Dilmun was located in Bahrain.

One of the features that helped to identify Bahrain as the site of Dilmun was the discovery of many round steatite (soap-stone) seals. These round seals had been found

in very limited numbers in Mesopotamia and Pakistan, but were different to the seals generally used in these areas—square seals in the Indus valley and cylindrical seals in Mesopotamia. In one of the major archaeological sites at Barbar, on the northern coast of Bahrain, a number of round seals of the same type were discovered. That these seals were the product of Dilmun, was confirmed by the discovery of a seal-maker's shop in 1959, along with an unfinished seal.

The seals are presumed to have been impressed onto wet clay tabs that sealed jars of goods. The seals then dried and remained intact until the jars were opened. A seal is illustrated on the face of the 1-dinar note and four seals are illustrated on the back of the same note. The seal on the face contains an image of two men, a palm tree, a bird and a gazelle. The seals have become an emblematic identifier of Bahrain and can be found in decorations on the island. The main doors to the British Bank of the Middle East in Manama have a series of enlarged seals carved into them.

The 5-dinar note has the southwest tower of Riffa Fort as its illustration on the face of the note and Bahrain International Airport illustrated on the back. The fort of 'Riffa al Sharqi' is built on the escarpment overlooking the Hunainiya valley south of Manama near the centre of Bahrain. Work commenced on the fort in 1812 under the authority of Sheikh Sulman bin Ahmed al Fatih. It is thought that the fort was built on the site of the palace of Sheikh Farir, said to have been built at Riffa al-Sharqi overlooking the central plain of Bahrain. The fort was used as a



The most recent 20-dinar note (No.24) issued in Bahrain, showing a portrait of the King.

The serial numbers of the counterfeit 20-dinar notes (above) and the serial number of a genuine note (below). Note the gap between the first and second characters in both serial numbers.



private residence for many years until recently restored and opened to the public as a museum.

The Bahrain International Airport is located on the island of Muharraq, which lies to the northeast of Manama and is connected to the main island by a modern causeway. The original international terminal was opened in December 1961, but a new terminal, built to handle the increased traffic, opened in 1971. Further expansion took place in 1975, and in March 1994 a major refurbishment and expansion of the airport was completed. Bahrain International Airport is home to Gulf Air, the national carrier of Bahrain, Qatar, Abu Dhabi and Oman.

The 10-dinar note shows a two masted dhow under full sail on the face of the note and the customs and immigration island on the causeway between Bahrain and Saudi Arabia on the back. While the boat on the face of this note would be commonly referred to as a 'dhow,' strangely, the word 'dhow' is foreign to the Arabian Gulf and its origins are unknown. However, the word is now commonly used to refer to any sailing vessel. Boat-building in Bahrain has a long history, and there are many types of traditional sailing vessels that have been built on the islands. In former days the planks of the vessels were sewn together, but in later times they were nailed. In modern times, the types of boats that have been constructed are those

which lend themselves to the addition of an engine. Some of the different types of vessels built in Bahrain were:

Jalibut—These boats have a vertical bow and a straight keel, and are the type of boat most commonly to have an engine. (The boats on the face of the first series of notes and the boat to the left in the illustration on the back of the first 5-dinar note are jalibuts.)

Sambuq—Most commonly used for pearl fishing boats, this vessel has a long finely curved bow and a square stern. It has two masts and it usually has a full deck. (The vessel on the face of the 10-dinar note in the third series is a sambuq.)

Shu'ai—Similar to the Sambuq, it has a different shape to the stem piece (the timber section to which the planks join at the front of the boat).

Baghala—It has a short curved stem-piece and a distinctive square stern set with windows, which are often false. This design gives them an image of being an old European man-o-war (on which their design was probably based).

The Customs and Immigration Island depicted on the back of the 10-dinar note is situated halfway between Bahrain and Saudi Arabia on the King Fahd Causeway, which links the two countries. The causeway is 25 kilometres long, took four

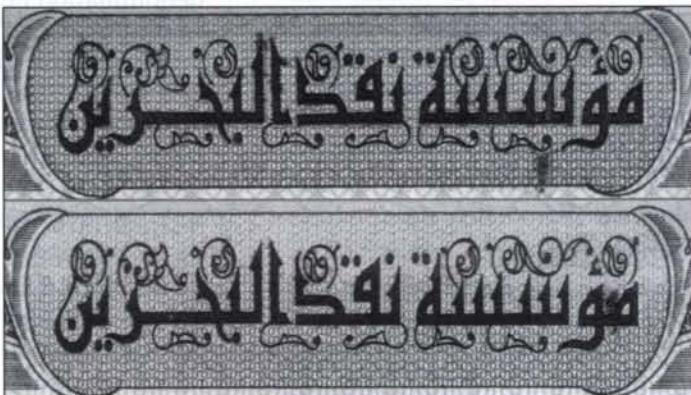
and a half years to build (after twenty-five years of planning), cost US\$564 million to build and was officially opened on 26 November 1988. It is considered one of the major engineering feats of the Gulf region. The island in the causeway contains both Saudi and Bahraini immigration and customs offices.

The 20-dinar note has an illustration of the Bab al Bahrain on its face and the Ahmad al Fateh Islamic Centre on its back. At the end of the Customs Pier in Manama is a small square, originally called Customs Square and now Shaikh Sulman Square. On the side of the square opposite the Customs Pier is the 'Bab al Bahrain'—the 'Gate of Bahrain.' The 'Gate' was designed by Sir Charles Belgrave and built in 1945. Consisting of two buildings joined by an arch, the complex originally housed several Government departments, including Customs and Immigration. For those who originally arrived in Bahrain by sea, this was the first building to be seen after leaving the Customs Pier. In recent times the building has undergone extensive remodelling and now incorporates several Islamic design features. The building is now the headquarters for the Directorate of Tourism and Archaeology.

The Ahmad al Fateh Islamic Centre in Juffair was built between 1983 and 1988 to commemorate the



The shield on the front of the counterfeit 20-dinar note (at right) and the genuine note (at left). The decorations around the shield on the genuine note are generally finer than those of the counterfeit.



The panel containing the name of the issuing authority on the genuine (top) and counterfeit (bottom) notes. Note the variable shading of the background design for the counterfeit notes.

two hundredth anniversary of the rule of Bahrain by the al Khalifah dynasty. It is one of the largest buildings in Bahrain, housing the Religious Institute for Islamic Affairs and a mosque, which can accommodate 7,000 worshippers. It was named after a descendant of Ahmad al Khalifa, who captured Bahrain in August 1783.

One point worth noting about the notes of this issue, is that all notes are of a uniform size: 142 mm x 71 mm. That the issuing authority should forgo the use of different sized notes and issue notes of the same size for different denominations seems a little strange, and against worldwide trends, but they have done so.

Denomination: $\frac{1}{2}$ dinar.

SCWPM No.: 12

Face: A weaver on a hand-loom.

Back: An aerial view of the plant of Aluminium Bahrain.

Colors: *Face*—Brown, burgundy and red intaglio printing, with an under-print of grey, pink, khaki, purple and yellow. *Back*—Brown and burgundy intaglio printing, with an under-print of grey, pale purple, dark purple, khaki, yellow and pink.

Denomination: 1 dinar.

SCWPM No.: 13

Face: A Dilmun seal.

Back: The headquarters of the Bahrain Monetary Agency. In the panel to the right of the illustration are four Dilmun seals, similar to that found on the face of the note.

Colors: *Face*—Red and crimson intaglio printing, with an under-print of grey, orange, turquoise, purple and pink. *Back*—Red and crimson intaglio printing with an under-print of grey, orange, pink, blue and green.

Denomination: 5 dinars.

SCWPM No.: 14

Face: The southwest tower of Riffa Fort.

Back: Bahrain International Airport.

Colors: *Face*—Blue and green intaglio printing, with an under-print of grey, light green, olive green, blue, orange and purple. *Back*—Blue and green intaglio printing, with an under-print of grey,

light green, olive green, blue, brown and orange.

Denomination: 10 dinars.

SCWPM No.: 15

Face: A two-masted dhow under full sail.

Back: An aerial view of the customs and immigration island on the causeway between Bahrain and Saudi Arabia.

Colors: *Face*—Dark green and light green intaglio printing, with an under-print of grey, green, blue, pink, brown and orange. The metallic green, used for the octagon at the lower right, is also used in the pattern to the left of the map of Bahrain. *Back*—Dark green and blue intaglio printing, with an under-print of grey, green, olive green, blue, pink and orange.

Denomination: 20 dinars.

SCWPM No.: 16

Face: The Bab al Bahrain in Manama.

Back: The Ahmad al Fateh Islamic Centre.

Colors: *Face*—Purple and burgundy intaglio printing, with an under-print of grey, pink, blue and orange. The metallic gold, used for the circle at the lower right and the device holding the latent image at the top right, is also used in the pattern to the left of the map of Bahrain. *Back*—Purple, burgundy and brown intaglio printing, with an under-print of grey, pink, blue, purple, orange and brown.

Modifications to the Second Issue

The next change to occur in the notes of the Bahrain Monetary Agency was a modification to the color of the $\frac{1}{2}$ dinar note. The lowest denomination note of the Agency's second issue had three colors used for the intaglio printing on the face of the note. The shield in the centre was red, while the border designs, at the top and bottom, were purple and brown. In order to reduce the cost of manufacturing these notes, the $\frac{1}{2}$ dinar note was reissued with all intaglio printing executed in brown. The use of colors underwent further change in the use of lithographic inks on the face and back of the notes. While the changes are generally quite subtle, the most dramatic change is the patterned area over the

watermark on the back of the note. On the new note the color of this pattern is pink, while on the previous issue it was blue. This note, issued in 1996, became the first note in a series of modifications to the Agency's second series. (While it is tempting to regard the modified notes as the Agency's third series, the Bahrain Monetary Agency considers the modified notes as part of the series which was introduced in 1993.)

In June 1998 Bahrain continued the modifications to its second issue by releasing altered notes of the denominations 1, 5, 10 and 20 dinars. All notes were similar to the notes issued in 1993, but there were some notable changes. The most prominent addition to the higher denomination notes was a foil stamp, carrying a hologram, which was placed at the lower left of the 5-, 10-, and 20-dinar notes. The shape of the foil stamp on each note is the same as the shape of the intaglio device holding the latent image in the top-right on the face of the notes. The hologram holds the head of an Oryx, the denomination in Arabic numerals, and the denomination repeated many times in western numerals.

Each denomination also holds a windowed security thread which is wider than the thread of the previous issue. The security thread is micro-printed with 'Bahrain Monetary Agency' in Arabic followed by 'BMA' in English. Each iteration of the micro-printed text is presented so that it can be read alternately from the face and the back of the note.

Each of the higher denomination notes — 5, 10 and 20 dinars — also underwent a subtle change in the arrangement of colors on their face. The change takes place in the use of the intaglio inks. On the 5-dinar note this is most noticeable in the offset squares in the top right-hand corner of the note. The 10-dinar note has numerous changes, with varying shades of green added to the new note. The 20-dinar note is unusual in

that it has reduced the number of inks used in the intaglio printing from two on the previous issue, to one on the new issue.

Just when these notes were being introduced, in June 1998, a massive confidence trick rocked the Bahrain Monetary Agency and threatened the stability of the Bahraini dinar. The confidence trick began in late 1997 when several men successfully portrayed themselves as representatives of the Bank of Bahrain to the South African representative of Ciccone Calcografica, an Argentinian security printer based in Buenos Aires. On 2 December 1997 they met senior officials of Ciccone Calcografica in Buenos Aires and presented a forged order for 20-dinar notes from the Bahrain Monetary Agency. A contract for Ciccone Calcografica to supply 20-dinar notes was subsequently signed on 13 January 1998.

On 5 February Ciccone Calcografica ordered paper from a French bank note paper manufacturer. Eight tonnes of this paper, with watermark and windowed security thread, were shipped in good faith to Ciccone Calcografica by the French firm on 27 April. Copying the plates for the notes from a genuine 20-dinar note printed by Thomas De La Rue and Company, the notes were printed in late May. The notes were shipped under the control of the criminal gang to a number of countries, including Niger and Chad, where it has been suggested that they were accepted by members of the military.

In a period from 4 to 11 June 1998, some BD1.5 million were presented to branches of the Bahrain Monetary Agency in the UAE and Qatar. A number of foreign currency transactions involving Bahraini dinars also took place in Lebanon, France and Belgium over the same period. The large transactions in Bahraini dinars attracted attention, and the notes involved were inspected and found to be slightly different to the notes previously issued by the Bahrain

Monetary Agency. A short time elapsed whilst inquiries were made to determine whether Thomas De La Rue had altered their plates for these notes. When it was determined that they had not, it was realized that the large amounts of notes being presented were counterfeits. Bahrain ordered the withdrawal of all 20-dinar notes on 30 July 1998.

The process in identifying the forgeries was undoubtedly confused by the recent release of the 20-dinar note with the hologram. At the time that the forgeries were being presented for payment, there were three types of 20-dinar notes in circulation — the 1993 issue, the 1998 issue, and the 1998 forgeries.

On 8 June 1998 the Bahrain Monetary Agency issued a press release announcing that the forgeries had come to their attention. The press release strongly advised that the forgeries were not legal tender, but that they could be exchanged at the commercial banks by individuals who had accepted them in good faith. The press release identified two principal distinguishing features of the forged 20-dinar notes:

1. As compared with the genuine BD20 note, there is a gap between the two Arabic letters to the left of the serial number in the right hand corner of the face (i.e. Arabic side) of the note.
2. As compared with the genuine BD20 note, the features of the decoration surrounding the crest on the face of the note are less distinct and darker in color.

In placing a forged note beside a genuine note, many subtle differences can be identified. One of the easier features to identify is the pattern behind the title of the issuing authority. On the genuine notes this pattern is even, whereas on the counterfeit notes the pattern is light at the top of the panel and heavier at the bottom of the panel.

On 14 June 1998 the Bahrain Monetary Agency issued a second press release. After again stressing

that the forgeries were not legal tender, the press release announced that, from Monday 15 June, the forgeries could no longer be exchanged at the commercial banks. Anyone presenting forged notes from this date did so 'at his own risk and responsibility.'

The Bahraini authorities moved quickly to repair the damage caused by the circulation of counterfeit notes. On 1 August 1998 the Bahrain Monetary Agency issued a new 20-dinar note, which was of the same pattern as the previous 20-dinar notes, issued in 1993 and 1998, but was peach-colored instead of purple. The new notes carried the foil hologram which had been used on the recently released high-denomination notes.

The new 20-dinar note immediately replaced the 20-dinar notes issued in March 1993 and June 1998. The old notes were able to be exchanged at the commercial banks up until 31 October 1998 and at the Bahrain Monetary Agency up to 31 July 1999. The quick withdrawal of the 20-dinar note issued in June 1998 has meant that very few of the notes have reached the collector market.

Part of the reaction to the existence of the forgeries appears to have been to change the security threads in all notes, even though the forgeries did not contain the micro-printed threads. The other possibility is that the cost of using the micro-printed thread was considered too great and subsequently replaced. For whatever reason, a wide Stardust thread without micro-printed text began to appear on the each denomination, from the $1/2$ dinar note through to the new 20-dinar note. In addition, new identifying letters were used in the serial number prefixes for the 1- and 20-dinar notes. Apparently abandoning the sequence used to this point, the 1-dinar notes with the new thread (without the micro-printed text) use 'Taa', the ninth letter of the numeric sequence of the alphabet, as the common letter in the prefix instead of 'jiim', which was used on

the previous 1-dinar notes. The 20-dinar notes introduced 'ayn, the sixteenth letter of the numeric sequence, as its identifying letter, as opposed to waaw, which was used for all previous 20-dinar notes.

On 16 December 2001 Bahrain introduced a new 20-dinar note. The new note is the same as the peach-colored note it replaced, except that the vignette of the Bab al-Bahrain is replaced by the portrait of His Highness Shaikh Hamad Bin Isa Al Khalifa, the Amir of the State of Bahrain (who has since become a King, after Bahrain declared itself a Kingdom). This note is considered as part of their second issue by the Bahrain Monetary Agency.

Denomination: $\frac{1}{2}$ dinar.

Face: A weaver on a hand-loom.

Back: An aerial view of the plant of Aluminium Bahrain.

Colors: Face—Brown intaglio printing, with an under-print of grey, pink, khaki, purple and yellow. Back—Brown intaglio printing, with an under-print of grey, pale purple, dark purple, khaki, yellow and pink.

SCWPM No.: 17 — With narrow windowed security thread.

SCWPM No.: 18 — With wide windowed security thread.

Denomination: 1 dinar.

SCWPM No.: 19.

Face: A Dilmun seal.

Back: The headquarters of the Bahrain Monetary Agency. In the panel to the right of the illustration are four Dilmun seals, similar to that found on the face of the note.

Colors: Face—Red and crimson intaglio printing, with an under-print of grey, orange, turquoise, purple and pink.

Back—Red and crimson intaglio printing with an under-print of grey, orange, pink, blue and green.

a) With wide, micro-printed, windowed security thread.

b) With wide windowed security thread.

Denomination: 5 dinars.

SCWPM No.: 20

Face: The southwest tower of Riffa Fort.

Back: Bahrain International Airport.

Colors: Face—Blue and green intaglio printing, with an under-print of grey, light green, olive green, blue, orange and purple. Back—Blue and green intaglio printing, with an under-print of grey, light green, olive green, blue, brown and orange.

a) With wide, micro-printed, windowed security thread.

b) With wide windowed security thread.

Denomination: 10 dinars.

SCWPM No.: 21

Face: A two-masted dhow under full sail.

Back: An aerial view of the customs and immigration island on the causeway between Bahrain and Saudi Arabia.

Colors: Face—Dark green and light green intaglio printing, with an under-print of grey, green, blue, pink, brown and orange. The metallic green, used for the octagon at the lower right, is also used in the pattern to the left of the map of Bahrain. Back—Dark green and blue intaglio printing, with an under-print of grey, green, olive green, blue, pink and orange.

a) With wide, micro-printed, windowed security thread.

b) With wide windowed security thread.

Denomination: 20 dinars.

SCWPM No.: 22.

Face: The Bab al Bahrain in Manama.

Back: The Ahmad al Fateh Islamic Centre. (Hologram at the lower left.)

Colors: Face—Purple and burgundy intaglio printing, with an under-print of grey, pink, blue and orange. With hologram. Back—Purple, burgundy and brown intaglio printing, with an under-print of grey, pink, blue, purple, orange and brown.

Denomination: 20 dinars.

SCWPM No.: Unauthorized issue of No.16.

Face: The Bab al Bahrain in Manama. (No hologram at the lower left.)

Back: The Ahmad al Fateh Islamic Centre.

Colors: Face—Purple and burgundy intaglio printing, with an under-print of grey, pink, blue and orange. Back—Purple, burgundy and brown intaglio printing, with an under-print of grey, pink, blue, purple, orange and brown.

Denomination: 20 dinars.

SCWPM No.: 23

Face: The Bab al Bahrain in Manama.

Back: The Ahmad al Fateh Islamic Centre.

Colors: Face—Orange and black intaglio printing, with an under-print of pink, grey, blue and orange. The metallic gold, used for the circle at the lower right and the device holding the latent image at the top right, is also used in the pattern to the left of the map of Bahrain. Back—Orange and black intaglio printing, with an under-print of yellow, blue, brown and orange.

Denomination: 20 dinars.

SCWPM No.: 24.

Face: His Highness Shaikh Hamad Bin Isa Al Khalifa, the Amir of the State of Bahrain.

Back: The Ahmad al Fateh Islamic Centre.

Colors: Face—Orange and black intaglio printing, with an under-print of pink, grey, blue and orange. The metallic gold, used for the circle at the lower right and the device holding the latent image at the top right, is also used in the pattern to the left of the map of Bahrain. Back—Orange and black intaglio printing, with an under-print of yellow, blue, brown and orange.

The Franklin Mint Specimen Set

During the 1970s the Franklin Mint, in cooperation with Thomas De La Rue and Company, issued specimen sets of bank notes produced for a number of issuing authorities throughout the world. The Bahrain Monetary Agency was one of the authorities that took part in the issue. The notes prepared for the Franklin Mint consist of the entire series issued by the Bahrain Currency Board, plus the first 20-dinar note of the Bahrain Monetary Agency. As the issue of the Currency Board was replaced by the Bahrain Monetary Agency's first issue in 1979, it would suggest that the notes were supplied to the Franklin mint in 1978 or early 1979.

The notes have the word SPECIMEN printed on the face and back of the notes in a sans-serif font, sloping from the bottom left to the top right. The serial numbers all contain a

prefix of a Maltese cross followed by six Arabic numerals. Each set was issued with the same serial number. The word SPECIMEN and the serial numbers are printed in red, except for the 1-dinar note on which they are printed in black ink. This set of Bahrain's notes has become quite popular, as it is one of the few ways that collectors can obtain the 5-dinar note of the first series, one of the rarest of Bahrain's notes.

Footnote

During 2004 preparations were made for the conversion of the Bahrain Monetary Authority to a central bank. It is anticipated that all matters will be in order by the end of the year. A new series of bank notes issued under the new authority will then be placed into circulation.

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Announcement

I.B.N.S. Book of the Year

At the Annual General Meeting of the International Bank Note Society (I.B.N.S.) held at Memphis on 12 June 2004, the I.B.N.S. awarded its prestigious 2003 Book of the Year, to T.F.A. van Elmpet's *British Military Authority Occupation Currency 1942 - 1956, Europe and North Africa*.

In June each year the I.B.N.S. awards its Book of the Year, to a work published during the previous year. The winning entry is adjudged to be the best volume to present new research and information on the topic it addresses. Significantly, the topic must relate to paper money.

The I.B.N.S. desires to encourage research and study into all facets of paper money and this award is part of its effort to promote these interests. While the award carries no monetary advantage to the winning author, there is significant kudos associated with the award and recipients are justifiably proud of the attention that this award brings them.

The author of the book receiving the award does not have to be a member of the I.B.N.S., although it is often the case that they are members of the Society. While paper money collecting is a relatively small hobby, and the number of collectors for a specific interest may be extremely small, there are a steady flow of publications becoming available to collectors.

Collecting paper money associated with the military is one area of bank note collecting that is extremely popular, with some notable works already published. In his award-winning work, T.F.A. van Elmpet takes up the task of recording the history of notes issued by the British Military Authority during and after World War II. Divided into two principal sections, the work commences with a study of the various issues made from 1942 to 1956, giving accounts of where the notes were used, or campaigns for which they were prepared, plus details of the numbers of notes that were printed and shipped. Records of interesting exchanges between the War Office, the Bank of England, the Treasury and officers in the field are included in the study and add to the intriguing recollection of the preparation and issue of the notes.

The study is followed by a catalogue that lists fine detail of each variety of each note, including numbers issued, rarity and value. Every note mentioned in the study is reproduced in full color. With over 480 pages, the book leaves nothing to the imagination, although the author does admit that there are areas he addresses where the full facts are yet to emerge.

In making the award, the I.B.N.S. recognizes the time and effort invested by the author and the rewarding results achieved. It is hoped that many similar works will contend for the 2004 award, which will be made in 2005.

This Press Release is authorized by
Peter Symes, First Vice President of the I.B.N.S.

Alien and Enemy in Australia

A Look at the Currency of Internees and Prisoners of War in Australia during the Second World War

by Tony James, I.B.N.S. #4416

Distance was the one similarity shared between those Allied soldiers who were captured by the Axis powers and those of the enemy who were imprisoned by the Allies. It is recorded that a commandant of a Japanese prison camp said to his charges that escape was impossible as there was nothing but jungle and hostile locals outside the confines of the camp. Surveying the vast grass plains around the New South Wales towns of Corowa and Hay one can see the similarity. Space and remoteness are no strangers to the Australian, who has for a number of years adopted what a famous writer once said was "the tyranny of distance."

Barbed wire, tents, and wooden huts. That, and the sight of the immense grass plains of inland Australia were all that the German and Japanese prisoners of war and internees were going to see for the duration of the war.

The most widely known prisoner of war currency used in Australia is without a doubt that of the Hay Internment Camp, after that come the internment camp metal tokens issued by the Australian Defence Canteens Service. Other issues fill out the picture of what went on in Australia with currency used by enemy prisoners of war.

Internment Camps

The term internment camp and prisoner of war camp appear at first sight, to be used indiscriminately when it comes to Australia during WWII. Those camps that were set up to cater for the large number of enemy aliens who were living in Australia at the commencement of the war should by definition be called internment camps. Those

camps that housed prisoners of war should therefore be termed POW Camps. This is not however always the case.

Immediately after the Japanese attack on Pearl Harbor on December 8 1941 almost all Japanese who were living in Australia were rounded up. Initially placed in local gaols they were then transferred to camps. They included pearl divers, agricultural laborers, fishermen, miners and traders. Some had married local women and had families, and their children were citizens of Australia by birth. Some families were interned together and in others, only the fathers were taken.

From the figures that are available; there were approximately four thousand Japanese civilians interned at the commencement of the war. One thousand of them were locals, and then there were three thousand from overseas. These came particularly from the Netherlands East Indies, British colonies and also some French subjects. There were 2762 civilian Japanese held in camps at the conclusion of the war. This included 439 people of Formosan (Taiwanese) origin. There was a major

was a major reorganization during 1943 when the Australian government decided to reclassify merchant seamen as

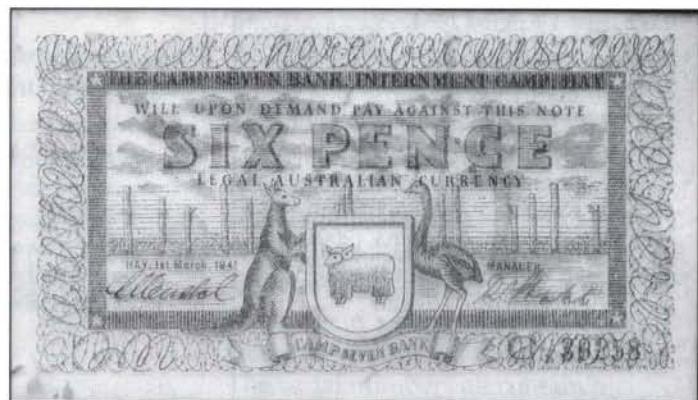
Hay Internment
Camp 6d blue front

prisoners of war. There were some 500 civilian Japanese divers employed in the pearl industry, and it was these people that were reclassified as prisoners of war / Japanese merchant seamen. They were imprisoned at Hay, while the rest of the civilian men were relocated at Loveday, and family groups remained at Tatura.

There were of course German and Italian nationals and others from the Axis powers who were caught in Australia at the beginning of the war. These were already in camps by the time that the British government requested the assistance of Australia when they rounded up all those who had passports issued by Axis powers. This unfortunately included many who had fled from the Nazi Terror and whose only crime was that they held the wrong passport!

The Dunera & Hay Camp Notes

This led to the "Dunera Incident" in July 1940 when some 2732 persons were embarked on the H. M. T. Dunera which sailed for Australia. Their disgraceful treatment and incarceration is another story in itself. These internees



arrived at the Hay internment camp and were divided into camps 7 and 8. Camp 6 contained Italians who although living in Australia still held Italian citizenship. It was here that the internees organized themselves and had within a very short period of time set up an administrative system and, since enemy aliens were forbidden by law to possess Australian legal tender, they even produced their own currency for use within the camp. A full description of the design, printing, issue and use of the notes together with signatures and serial numbers of known surviving notes is contained in the publication "The Hay Internment Camp Notes — A catalogue of confirmed surviving specimens" by Max Bullus, published by the Metropolitan Coin Club Sydney 1994.

This series of notes comprises three values: 6 pence in blue with black lettering, 1/- in green with black lettering, and the 2/- in red with black lettering. Designed by George Teltscher who was a professional artist and engraver, the notes show the efforts of a trained craftsman who is also credited with designing the Australian shilling of 1934. The letterpress printing was done locally by the newspaper The Riverina Grazier in Hay on an Arab platen press. They were dated 1st March 1941 however they were ordered withdrawn and destroyed

**INTERNMENT
Camps**
2791 A 1d.
Canteen Coupon

Canteen Coupon 1d No 2791 No. 11
Internment Camp

by the authorities on April 16 1941. The notes have many hidden features, from the writing in the barbed wire border that says "we are here because we are here" to the foot of the barbed wire fence within the heavy lined border that says "H.M.T.Dunera Liverpool to Hay" The name Epstein can be seen in the wool of the merino on the front of the note. The back of the note also contains a hidden name in the wool of one of the 25 merino rams — W.A.Brach.

Other notes issued at Camp 7 include a one penny (green) and threepence (yellow) denominations printed on card.

Campbell in his catalogue "Prisoner of War and Concentration Camp Money" also records other notes circulating at the Hay complex :-2d, 3d, 6d, 1/-, 2/-, and 5/- notes with four or five digit serial number at the top. They have the denomination at the centre in words on the sides of a camp building, and signatures at the bottom. There is another series 1d and 10/- type 2 with four or five digit serial numbers, written denominations in the centre and the 1d has two signatures at the bottom. A third type—crudely printed has been recorded with 1d, 3d, 6d denominations with serial numbers at top left and right, denomination at centre and two signatures in the middle or at the bottom.

The Hay internment and prisoner of war camps were in use from 1940 until 1946 when the last of the civilian internees returned to England and Italy.

Loveday Camps 9 & 10 South Australia

There are references to Japanese civilian internees being held at Loveday camps in the Renmark area

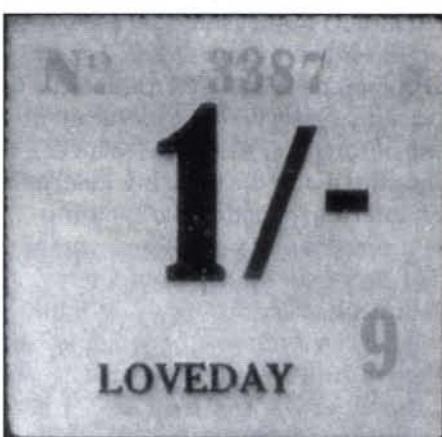
of South Australia. There were many Italian internees held at the Loveday complex of camps. Barmea camp in use between June 1942 and 1946 held 4000 inmates. The two camps 9 & 10 each holding 1000 inmates operated from 1941 until 1944. Several copies survive of a One shilling card token from camp number 9. Red in color it has a serial number at the top centre, the denomination in black in the centre and then the name Loveday at the bottom left with a red number nine at bottom right.

The Loveday camps were garrisoned by the 25th and 33rd Garrison Battalion. Established in May 1941, the War Diary of the unit notes that Lt/Col Dean DSO VD was Group Commandant and Major A Dick DSO, and Lt/Col R Soden VD were Camp Commandants. On June 11 1941, 458 internees marched into camp 9. They were followed a day later by another 402 internees.

It is interesting to note that the Special Movement Order 4/44 dated January 7 1944 states:-

Item 4: Search (all token money will be taken) crossed out in blue.

item 9: Token money crossed out 'All token money will be taken from internees on transfer and credited to



Loveday Camp 9 One shilling token in red.

their account by the camp paymaster.'

item 10: Copper coins—no internee is to take with him more than the authorized number of pennies viz 12 the balance if any to be handed to Camp paymaster, excess copper will be credited to the internee in Internee No. 2 account.

item 12: Outside purchases will be finalized by coupon NCO as quickly as possible... is crossed out in blue.

Movement Order Secret 10/44 dated January 23, 1944 :-

Item 19 Search: instructs that Internees will be searched prior to leaving Moorook Camp, NB Token Money will not be withdrawn from Internees.

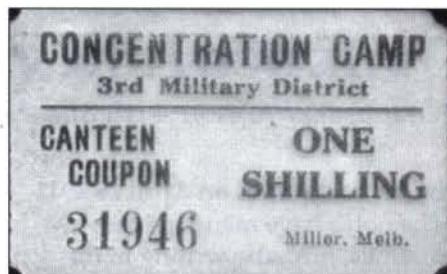
Movement Orders dated 22nd December 1943 had the above item 12 not crossed out. By January 1945 the Movement Orders noted that: All tokens in possession of internees after closing the canteens will be handed to camp paymaster and any tokens found in possession of internees after this will be placed to No. 2 account.

It is believed that there may be other denominations of this token currency from this camp. If any one has one or several of these items, please share it with the wider numismatic community. Should anonymity be required I will be pleased to organize publication.

Murchison & Tatura Camps Victoria

There were a group of internment and prisoner of war camps established at Murchison near Shepparton in Victoria. From October 1939 an eccentricity of the Victorian countryside was used as an internment camp. Named Dhurringile it was a 65 room red brick mansion which was vacant at the outbreak of war. The isolated location made the building ideal as an internment camp and the property was taken over by the army. No 17 Garrison Battalion guarded internees at various times until they were moved out to other camps and then in August 1941 it became a prisoner of war camp for 47 German officers and 32 orderlies.

The internment camp Tatura No.



Tatura (3rd Military District) One shilling purple

1 was opened in October 1939 and was used for internees until January 1940. It held 200 inmates and was unofficially called the Nazi Camp as it held those aliens who were thought to be a security threat including those who were aggressively Nazi. The camp was situated near the Stuart Murray Canal which links the Waranga Reservoir via the Cattanach Canal to the Goulburn Reservoir. The Tatura No. 2 camp which opened in September 1940 was on the other side of the Dhurringile—Hammond Siding road and held 1000 inmates these were prisoners of war. This camp was later known as Camp No. 19. Murchison Camp No. 13 held 4000 prisoner of war inmates from June 1941 until, like Tatura No. 2 it was closed when the last prisoners were repatriated and left in January 1947. The other camps, of what is known as the Murchison Group, are the Rushworth No. 3 and Rushworth No. 4 camps each holding 1000 inmates. They were opened in September and November 1940 both held internees, No. 4 being dedicated for those of Asian origin.

This theatre ticket style of coupon is known to have circulated at the Tatura internment camp; there are approximately 3-5 examples known. The issue marked Concentration Camp 3rd Military District Canteen coupon was printed by Miller of Melbourne. There is also a coupon for 6d issued. The face has No. 1 Camp, Canteen 6d and serial number on it and was also printed

by Miller of Melbourne. Black printing on green background, and the back is brown with an ink rubber stamp stating No. 1 Camp Tatura Internment Group.

The example recorded in a Spink Auction is one of three known.

The other camp in Victoria was east of the main centre at Murchison. Situated 50 km. south of the border town of Wodonga, the Myrtleford Camp No. 5 was home for 800 officers many of them Italian who had been captured in the Western Desert in Africa. As officers these prisoners were not required to work. They were paid an allowance and had little requirements for currency as an account system was in operation in the canteen and camp.

Cowra and the Japanese

The Cowra Breakout has been well documented and researched. The book 'Die like the Carp' and others have detailed the occasion of the one land battle carried out on Australian soil between Australian and Japanese Forces. The Japanese Prisoner of War was very different to those from Italy and Germany. It was considered completely contrary to the Japanese way. The Military Field code dealing with surrender read as follows: "Rather than live and bear the shame of imprisonment by the enemy, he should die and avoid leaving a dishonorable name." It was for this reason that most Japanese military personnel gave false names to the Allied Forces when they were captured. Their humane treatment by the Australian Garrison forces was seen as a sign of weakness and the prisoners made demands outside the Geneva Convention code of treatment of POW's. Generally the Australian authorities agreed to these extreme requests as they considered that any incidents might be used to the detriment of the 21,000 Australians who were in Japanese hands.

Generally the Japanese prisoners

of war refused to work at any compulsory labor even legitimate attendance at fatigue parades and camp maintenance. This was due to the belief that any compulsory labor was the way that the captors were emphasizing the shame and humiliation of those Japanese soldiers who had broken their Military Field Code by permitting themselves to be taken prisoner.

As no extra work was undertaken it can be reasonably assumed that the usual rates of pay for voluntary labor would not be earned:- seven and a half pence for unskilled labor and one shilling and threepence for skilled labor per day that was being earned in other camps.

The supervising NCO's were therefore also missing out on their 10d or 1/8d per day.

However all prisoners were given allowances in accordance with their rank which was usually kept in the camp canteen accounts and used for sporting equipment, cigarettes, books and other items to ease their boring existence.

Prisoner of War Camps NSW & Victoria

The currency of the POW Camps was usually the metal Internment Camp Tokens that are seen around the numismatic scene today. Greg McDonald's book 'Collecting & Investing in Australian Coins and Banknotes,' in the section on these items, indicates that by April 1941 the authorities had ordered the closure of all civilian owned canteens operating in POW and Internment camps. Up until this time a system of ledgers of debits and credits were kept in camp and a bank account was operated in a nearby town to pay the civilian suppliers. The token coins made of brass or copper and holed, were of no use to escaping prisoners and were solely for use within the camps. Manufactured by Arendean & Sons of Malvern and Luke & Co of Fitzroy the tokens were issued in 1d, 3d, 1/-, 2/-, and 5/- denominations.

After the war they were melted down, which accounts for the relative scarcity of these items.

There was a significant amount of money tied up in this system of payments to prisoners of war. Officers rates ranged from a Captain who received £12 10/- per month to a Lieutenant on £6. Non commissioned officers and soldiers received from £5 down to £1 per month. The amount depended upon whether the personnel were Protected or Non Protected personnel. Merchant Navy officers received £3.15/- per quarter and merchant seamen allowances depended upon whether the shipping line bothered to support them. The Hansa Line sent an allowance of 15 marks per month while other companies sent nothing.

Escape foiled by currency use.

An interesting occurrence is noted in the book Stalag Australia where an escaping German merchant seaman travelling in South Australia thought that British currency was accepted anywhere in the world. After all he had seen traders accept it in Aden, Hong Kong, Goa and Port Said. He had managed to hide a ten shilling note during his imprisonment, and it did not cross his mind that in Australia, a British country that sterling was not legal tender.

In fact it was a crime to attempt to pass it. When he attempted to pass the note it was accepted by the alert shop keeper, who after the prisoner had left, rang the police and within a few hours he was again in custody in Murray Bridge cells.

Other stories that have emerged since the war have indicated that prisoners

managed to accumulate Australian currency through trading, sometimes with the guards. Badges were manufactured and sold as souvenirs.

Port Pirie

In 1990 an interesting selection of POW and Internment coupons came onto the market. One of which was a Port Pirie War coupon issued for the value of one shilling. A uniface coupon printed on card which is green on the front and brown on the back, it has the overprint H. F. Severn. It is suggested that the coupon was possibly used by Italian POW's working on the trans continental railway during 1942 which spread over a distance of 450 kilometres from Port Pirie Junction South Australia into Western Australia.

Western Australia

There was a big labor shortage during the war. As many of the Italian prisoners had no qualms about working on farms and doing manual work, there were many hostel situations established. Here prisoners were assigned to farms and stations and in some cases they stayed on the property on parole, without guards. This was particularly so in Western Australia. There were 26 POW control centres and 5 hostels in addition to the 5 main camps at Northcliffe, Marrinup, Northam, Jarrahdale and Karrakatta.

A Red Cross report on POW Camps in WA dated 1944 is a wealth of information confirming the clothing, conditions for labor payment and particularly the canteens.



Marrinup Camp inspection report details the payment to the German prisoners from a Sergeant major receipt of £5 military payment by the Australian Authorities and a monthly allowance of £3 2/6 paid by the German government, paid through the Protecting Power.

At the other end of the scale a private received £2-10/- and an allowance of £1 17/6.

The Italian POW's in the same camp received between 10/5d and 14/7d every three weeks.

The report notes that each camp has a well stocked canteen selling food products sweets soft drinks tobacco and numerous articles of everyday use the prices charged being slightly below general market price. In addition the profit from the canteens are used to assist the welfare of the camp to buy sporting equipment musical instruments and educational supplies.

Two examples of a Canteen Camp coupon, Nos. 2780 and 2791 have been offered on the market in recent years. An un stamped example recorded in Campbell's catalog is

noted as coming from Downies 1995 auction and is believed to originate from the Internment Camp at Harvey in Western Australia and issued from 1940-42. The other one of the examples is actually stamped 'Internees No. 11 Internment camp'

The Red Cross report indicates that prisoners are not permitted to possess currency. Purchases in the canteen are made by means of tokens each prisoner being able to be in possession of 30/- in tokens at any one time! Purchases of items of greater value requiring the authority of the Camp Commandant or District Command.

Italian Farming Soldiers

While the possession of currency was strictly controlled within the camps, there was considerably more latitude in the case of the prisoners who were paroled and living on the farms and properties. They were sometimes paid cash for extra work although their official 1/3d a day and weekly 2/6d allowance was received by the authorities along with their free issue of 36 cigarettes

or 35 grams of tobacco per week. There were some 18000 Italian prisoners of war shipped to Australia and many of them were employed in agricultural situations. Many of these POWs were to request to remain in Australia after the war and some did return as migrants after repatriation was completed. They made a significant contribution to the national war effort in Australia.

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- Collecting & Investing in Australian Coins and Banknotes 2nd Ed.*—G McDonald
- The Italian Farming Soldiers*
- World War 2 Remembered*—Schwan/Boling
- POW and Concentration Camp Money*—L Campbell
- Stalag Australia*
- Shrouded Secrets*—R Connaughton
- Repatriating Japanese Internees*—AWM article
- Red Cross Report POW Camps in WA May 1944
- Spink/Noble Auction Catalogues
- Private records

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Rachel Notes

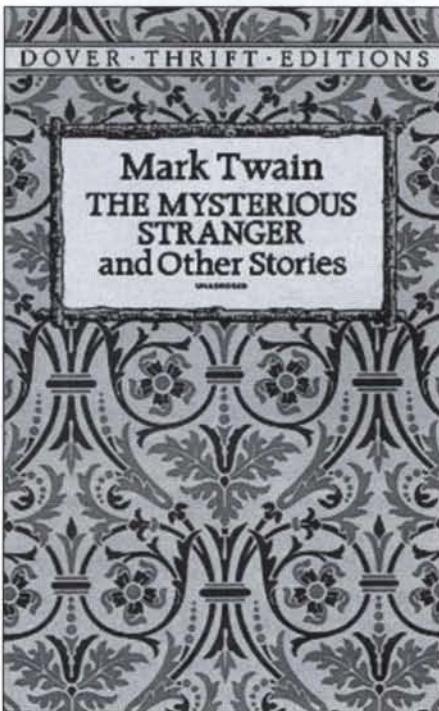
The \$1.35 Book

by Rachel Feller

At the beginning of August, I moved to Boston. I said farewell to that happy little Midwest and entered a bustling, vibrant city. It has been an exciting transition so far, and once graduate school actually begins, I think my life will start to match the hectic Beantown. In the meantime, I have enjoyed taking long walks around the different neighborhoods, finding used furniture to fill my very first apartment, and catching up on my reading. It's been a while since I was last able to sit down and read, and it has been spectacular.

One night recently, I was walking around Cambridge with some friends. That night in Cambridge was my favorite "night out" so far. Did we go to the bars and hit on Harvard kids? No. Did we run amuck in the intertwining streets, reeking havoc in our path? No. We spent the night going from bookstore to bookstore — there are 34 in Cambridge alone.

We stopped at a bookstore called Wordsworth, and I was involved in a conversation with my friend Mike about favorite authors. We had wandered over to the "S" section, because our discussion had led to J.D. Salinger, and Mike admitted that he only had copies of *Catcher in the Rye* in French and Italian, but not English. While in the "S" area, my eyes drifted to the "T" section, and of course I brought up Mark Twain as another favorite. I grabbed what I thought was a collection of essays that my mother had recently bought me. Mike is fairly cynical, and the collection I was thinking of had a very sarcastic (and entertaining) review of James Fenimore Cooper. Well, to make a short story short, as



it should have been in the first place, I picked up the wrong book and ended out skimming *The Mysterious Stranger and Other Stories*. Looking at the table of contents, I saw the short story entitled "The £1,000,000 Bank-Note." How could I resist? I spent \$1.35 on it (Dover Thrift Editions have fantastic prices) and took it home with me.

To my surprise and delight, of the four stories in the collection, three of them feature numismatics. What a good omen (if I believed in such things), to come to Boston and immediately come across a fiction book that features money.

"The £1,000,000 Bank-Note" is an interesting story in many ways. It is about an American man named Henry Adams, who moves to London. With only one dollar to his name, he quickly falls into destitu-

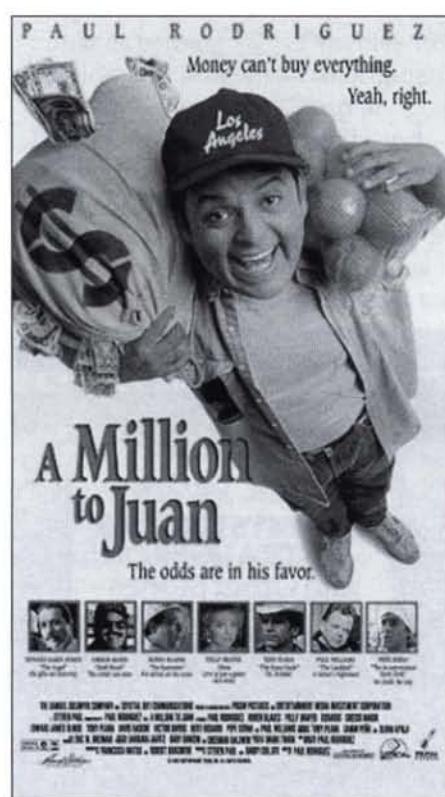
tion, starving and roaming the streets without a home. As luck would have it, he is spotted by two wealthy brothers who need an honest-looking beggar for an experiment they want to perform. Their argument is about a £1,000,000 banknote. One brother says that if they gave it to a poor person, he would be arrested within a month. The other said that an honest poor person would be able to do well for himself in a month. To settle the debate, they place a hefty bet on the results and buy the £1,000,000 note from the bank. Seeing Henry Adams go by, they call him in and give him an envelope with a vague explanation of the bet and the note inside.

At first, Henry feels unhappy. He has £1,000,000, but it is as if he had nothing, because no one would believe that it was legitimately his: "if I tell the truth they'll put me in the asylum, naturally, and a lie will land me in jail! It is useless to me, as useless as a handful of ashes, and yet I must take care of it, and watch over it, while I beg my living" (p. 9). He finally finds he cannot resist the temptation to go into a tailor's shop for a better suit. In the shop he asks for a misfit suit and asks if he can pay on a different day as he has no small change on him. He is treated rudely, so he says: "My friend, you shouldn't judge a strange always by the clothes he wears. I am quite able to pay for this suit; I simply didn't wish to put you to the trouble of changing a large note" (p. 9). After some more discourteous comments, Henry pulls out the £1,000,000 note. His treatment improves immediately, of course. He is pampered and offered anything he wants on credit

until he is able to return and pay with smaller bills. The pattern works all around town—he is able to buy all that he needs without spending a pence.

Quickly, Henry becomes famous as the "vest-pocket million-pounder," and his name starts appearing in the gossip columns and political cartoons. While Henry enjoys his fame, he is deep down a good person, and keeps careful track of what he owes so that he might later repay his debts. He makes sure not to borrow too much. The story goes on to incorporate some romance and some true friendship, but I should leave something for those of you who want to splurge \$1.35 and buy your own.

In the story, Mark Twain explains the existence of the note in the first place. It wasn't a fiction, but rather a bit of history: "You will remember that the Bank of England once issued two notes of a million pounds each, to be used for a special purpose connected with some public transaction with a foreign country. For some reason or other, only one of these had been used and canceled; the other still lay in the vaults of the Bank" (p. 6). This is verified in The E-Sylum for March 9, 2003. Peter Gasper reports that "giant notes" were created by the bank of England, and that a canceled one was sold by Sotheby's in 1997. Ron



Movie poster for "A Million to Juan."

Haller-Williams provided the entry from the 1974 *Guinness Book of World Records*: "Two Bank of England notes for £1,000,000 still exist, dated before 1812. These were used only for internal accounting. The highest notes issued were for £1000, issued from 1725 and discontinued on 22nd April 1943, being withdrawn on 30th April 1945. As of May 1973 (the latest date for which statistics are



A second movie poster for "A Million to Juan."

available), 62 of these £1000 notes are unretired, but only 3 of these are in the hands of collectors." From the narration in the story, it sounds as if this was relatively common knowledge, though his further references to numismatics suggest that Mark Twain may have been more aware of these things than the average person in 1893.

I learned further that the story was made into a movie in 1953 called *Million Pound Note* or *Man with a Million*, directed by Ronald Neame (the director of *The Poseidon*



Prop note for £1,000,000 used in "Man with a Million."



Movie poster for "Man with a Million."



"Man with a Million" starring Gregory Peck.

Adventure). It starred Gregory Peck as Henry Adams, and the dvd is readily available on ebay. In 1994, a second adaptation was released called *A Million to Juan*, directed by and starring Paul Rodriguez. In this version, the story is applied to a

Mexican immigrant working hard to support his son in the United States. He is given a check for \$1,000,000 rather than a note. As fate would have it, and there really is no other explanation, *A Million to Juan* was on television exactly thirty minutes



after I discovered that it existed. Unfortunately, I didn't get the channel it was on—well, not entirely, anyway. I had sound, but no picture. I did listen to about 45 minutes of the movie, and would love to hear what it looked like.

Copies of the £1,000,000 prop note from *Man with a Million* are available on ebay. Only one copy was made initially, but after the note was sold, collectable copies of it were produced. The note itself was 7 x 9 inches, and actually ran into some difficulty with the Bank of England. The original movie posters went against the bank's regulations by including a reproduction of the note. The notes had to be covered on the posters before they could be distributed.

Two of the three other stories in this collection also feature numismatics, though in regards to coins rather than paper money. "The Man that Corrupted Hadleyburg" is all about how money can corrupt a town with a reputation for morality. The story focuses around a bag of money — gambling winnings — that a stranger wants to leave to a man who helped him. The man is dead, and the 19 principal men each lay claim to the money, even though it isn't theirs. In the end, none of the story is true, it was all contrived by a man wanting to show that the people of Hadleyburg were hypocrites. The stranger had only left them gilded lead disks, which go up for auction to raise money for the one couple still considered honest. After winning the sack for \$1,282, the stranger explains, "I am a speculator in rarities, and I have dealings with persons interested in numismatics all over the world. I can make a profit on this purchase, just as it stands; but there is a way, if I can get your approval, whereby I can make every one of these 'pieces worth its face in gold, and perhaps more.' Rarities are always helped by any device which will rouse curiosity and compel

A scene from "Man with a Million."

remark. Now if I may have your permission to stamp upon the faces of each of these ostensible coins the names of the eighteen gentlemen" (p. 49). Creating something collectible is somewhat reminiscent of my last column. It is interesting, though, that Mark Twain should not only point out this aspect of collecting, but should even use the word "numismatics."

The main story in the collection is a novella called *The Mysterious Stranger*. This is mainly a philosophical piece, dealing with the big questions of God, Satan, life, death, friendship, conformity, and existence. However, in one of the central plots, coins play a vital role again. A priest named Father Peter loses his wallet in the forest. When he finds it again, in front of three boys, he is surprised to see a large sum of money inside it. The boys agree to tell the town how he found it so that he will not be accused of stealing. However, an astrologer who has been against Father Peter for years claims that the coins were stolen from him. In the trial, the case is solved because the astrologer claims he has had the coins for a number of years, and when they look at the coins themselves, they are dated the current year, thus proving that Father Peter was innocent.

The E-Sylum also mentioned a collection of over 100 books and stories that have been published in *Numismatics in Fiction*, an annotated bibliography published in 1997 by Chris Carlisle and Peter Gasper. What a neat idea! It has been a fun adventure, coming across these numismatic surprises in a collection by one of my favorite authors. I can only assume that it bodes well for the rest of my time in Boston. If anyone has any other suggestions for short stories, books, or movies that deal with numismatic themes, send them along and maybe I can read them on the train to work!

Note from the Editor: Two £1,000,000 notes are also known from 1948 — see Schwan and Boling, WW II Remembered, pg. 170.

The Criswell Type 64 Confederate States of America \$500 Note: A Statistical Update

by Steve Feller, I.B.N.S. 4195

In volume 42 #3 of this journal I gave an overview of the February 17, 1864, \$500 Confederate States of America note (Criswell Type 64).

At that time I had accumulated serial number data from 108 notes. As of 9/15/04, I have additional serial number information from a total of 290 notes. Here I present some of the interesting numerical trends. In the preceding article I presented the distribution of the 108 notes. The current data also show a fairly uniform distribution (see fig.).

It is possible to come to a close approximation as to the number of these notes printed. The 290 observed serials span the range from 183 to 38386—interestingly the range has not changed from the 108 notes sample.

The figure on the next page shows



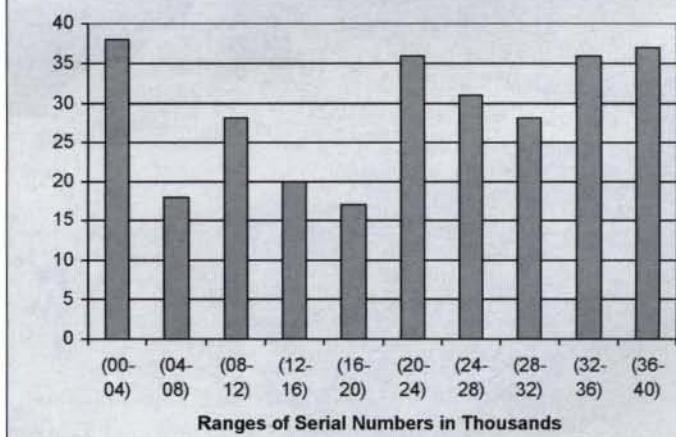
the difference in serial numbers or the serial number progression for the notes seen to date. The equation is for the best fit straight line. The value 142.62 is the slope or the change in serial numbers from one observed note to the next. The 0.9889 is a measure of the closeness to a straight line (value of 1) which would have a perfectly even distribution.

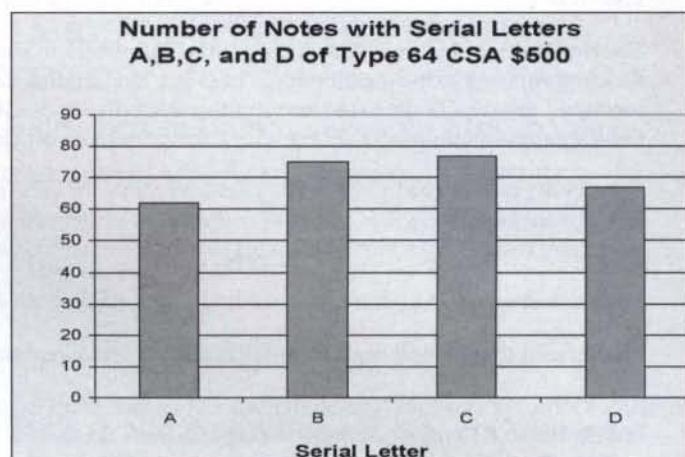
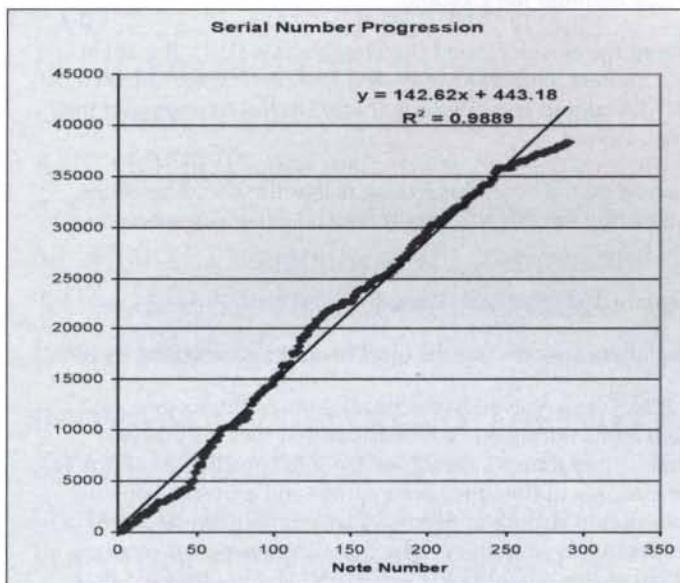
The notes are catalogued by Grover Criswell as Type 64 and three varieties are listed:

489	Black, dusty pink tint
489A	Black, with dark red, very detailed, horizontal lines in background
489B	Black with heavy bright red-pink, horizontal lines

Variety 489 is the most common by emission; it comprises serial numbers 6001-33000 according to Criswell in his book *Comprehensive Catalog of Confederate Paper Money*.

Distribution of Serial Numbers for Type 64 CSA
\$500 Notes





Variety 489A consists of notes with serial numbers from 1 to 6000 and 489B goes from 33001 to the end of the serial numbers. What is this limit? This is not at all clear. Criswell gives the upper serial number as 42100. However, the observed data indicate that the serial number limit is perhaps smaller and is about 38500. Raphael Thien in his classic, *Register of the Confederate Debt* gives the upper

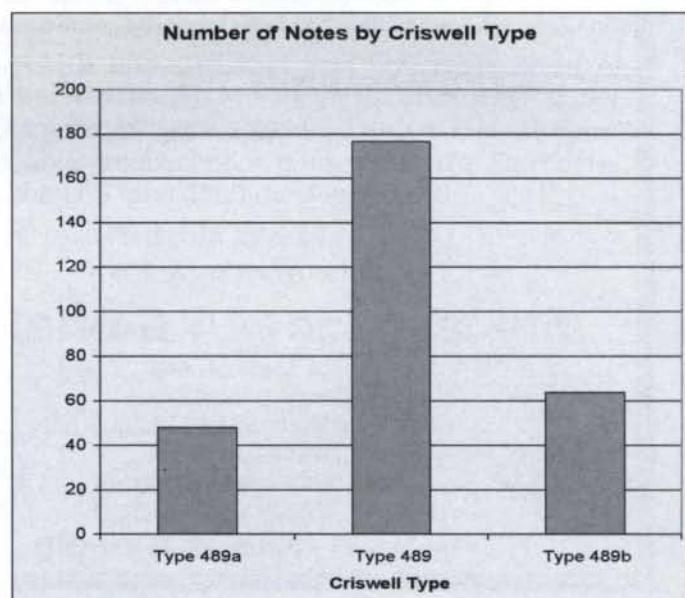
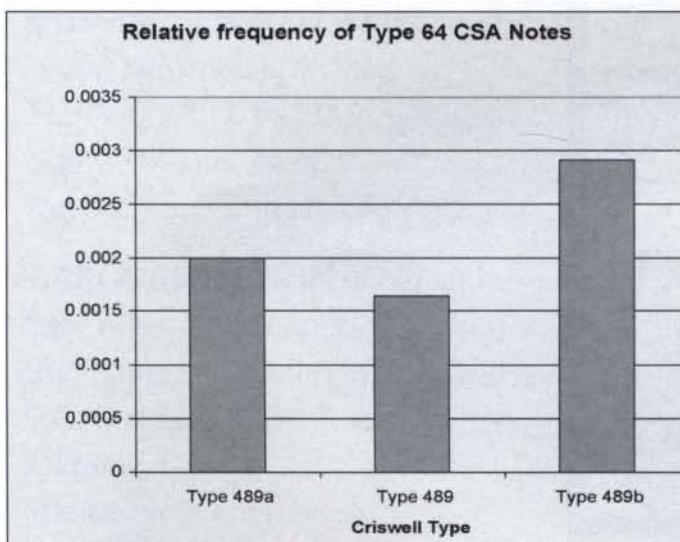
in my sample. The Confederate signature register ends at 32900. Arlie Slabaugh in his excellent book, *Confederate States Paper Money, 10th Edition* gives the total number of notes as 150,428 and he indicates this is incomplete data. Dividing this total by the four for the serial letters A, B, C, and D gives 37607. This means that Slabaugh's source was Thien. My estimate of the total notes issued

limit as 37607 which is close but a bit low to what I observed

remains at 38,500 multiplied by 4 for the serial block letter combinations or 154000 notes.

On this page are graphs that show both the numbers of each type of Criswell number seen in this survey and their frequency or their ratio of observed number to total printed. Note the inversion in the two graphs which means that the sample is richer than one might expect in the two dark red tinted notes varieties

Also, the block letters are approximately evenly distributed.



**Minutes of the meeting of the IBNS Executive Board, 13 June 2004
Memphis**

President Robert Brooks convened the meeting at 0731. Present were directors Anthony Pedraza, and Joel Shafer, treasurer Joseph Boling, assistant awards committee chair George Conrad, and member Ian Gradon.

The first order of business was to appoint six directors to supplement the eleven elected directors (bylaw III-1). President Brooks proposed Roy Spick, Frank Schneider, Ian Gradon, Dr. Paul Walters, James Downey, and Marcus Turner. Moved and seconded (Shafer/Pedraza) to appoint those six directors. Passed. Moved and seconded (Pedraza/Shafer) to reappoint the existing appointed officers, along with their current ex officio status. Passed.

Tony Pedraza observed that for the past several years as he has served on the board his feeling is that the board has done little for the hobby - he has received more abuse of himself and his family (mostly via email) than he felt was reasonable, so he hereby resigns from the board with thanks to those who elected him.

Moved and seconded (Shafer/Conrad) to appoint Clive Rice to replace Tony Pedraza. Passed.

Brooks said that he will send an email to all old and new board members announcing the election and appointment results.

Brooks announced that Neil Shafer wants to again propose that I.B.N.S. be involved in the production of the Krause Publications (KP) paper money catalogs. Shafer said that he has not had a falling out with KP, but that they had taken certain editorial and production decisions out of his hands and that he had therefore resigned from his position as editor. Is it possible that IBNS can provide the expertise needed to keep the catalogs updated for both values and editorial content? Brooks proposed that a committee be formed to investigate this possibility. Brooks appointed Joel and Neil Shafer as co-chairs pro-tem to investigate the feasibility of the I.B.N.S. being more involved in the production of this series of catalogs. Moved and seconded (Gradon/Conrad) to approve the appointment of this committee. Passed. Joel Shafer observed that we will have to insure that KP will accept the products of this committee and its contributors before anyone is asked to expend effort on it.

Brooks announced that we neglected to appoint a new European librarian at the previous day's board meeting. Ermelindo Giulianini has agreed to continue serving at a low level until we obtain a replacement. We need to continue searching for that replacement. David Carew will be asked to try to recruit a member in Europe to take this position.

Regarding the general secretary, we are going to attempt to find a temporary replacement to perform the daily duties until we can find a permanent replacement (preferably in the US). Brooks proposed that we appoint Donald Cleveland as assistant general secretary / assistant treasurer for Australasia. Moved and seconded (Boling/Conrad) that Cleveland be appointed assistant general secretary / assistant treasurer for Australasia with authority to open bank accounts in the society's name. Passed.

Boling brought the discussion back to the temporary assistant for Milan Alusic. The members present proposed Ruth Menting, a long-time Midwest Chapter member (and presently its president). She will be approached. Also suggested was Brian Giese, who at one time had been proposed as the contingency backup for Alusic. He will also be approached.

The meeting was adjourned at 0816.

Minutes taken and transcribed by Joseph E Boling

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